



**Credit Suisse AG Parent Company –
4Q14 Pillar 3 regulatory capital ratio
reporting**

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In December 2013, the Swiss Financial Market Supervisory Authority FINMA (FINMA) issued a decree specifying capital adequacy requirements for the Bank, on a stand-alone basis, and the Bank and the Group, each on a consolidated basis, as systemically relevant institutions (FINMA Decree). The FINMA Decree became effective on February 2, 2014 and required the Group to fully comply with the special requirements for systemically important banks set out in the Capital Adequacy Ordinance.

FINMA requires systematically relevant banks to publish on a quarterly basis:

- Ratios regarding CET1 capital, the conversion capital with a high trigger rate and the conversion capital with a low trigger rate in regard to the coverage of risk-weighted items. For each conversion capital composite, the bank must indicate which part is additional tier 1 and which tier 2. (see below for related disclosure)
- a reconciliation into numbers and percentages which allows an analysis whether the basic requirements of the capital buffer have been maintained. (see page 3 for related disclosure)
- absolute numbers in regard to unweighted capital requirements (leverage ratio). It is divided into minimum requirement, capital buffer and progressive component. (see page 4 for related disclosure)

For further information refer to our quarterly Financial Reports.

Swiss statistics - Basel III - Credit Suisse AG Parent Company

end of	4Q14	4Q13
Eligible capital (CHF million)		
Swiss CET1 capital ¹	43'687	29'493
High-trigger capital instruments ²	8'407	7'743
Low-trigger capital instruments ³	8'491	5'192
Additional tier 1 and tier 2 instruments subject to phase out ⁴	5'972	–
Deductions from additional tier 1 and tier 2 instruments ⁴	(919)	–
Swiss total eligible capital ¹	65'638	42'428
Risk-weighted assets (CHF million)		
Swiss risk-weighted assets	416'733	175'494
Capital ratios (%)		
Swiss CET1 ratio	10.5%	16.8%
Swiss total capital ratio	15.8%	24.2%

Rounding differences may occur.

¹ Previously referred to as Swiss Core Capital and Swiss Total Capital, respectively.

² Consists of CHF 5.7 billion additional tier 1 instruments and CHF 2.7 billion tier 2 instruments.

³ Consists of CHF 4.2 billion additional tier 1 instruments and CHF 4.3 billion tier 2 instruments.

⁴ Reflects the FINMA Decree, which was effective in 1Q14.

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Swiss capital requirements and coverage - Credit Suisse AG Parent Company

end of	Capital requirements			Excess	4Q14
	Minimum component	Buffer component	Progressive component		
Risk-weighted assets (CHF billion)					
Swiss risk-weighted assets	–	–	–	–	416.7
2014 Swiss capital requirements ¹					
Minimum Swiss total capital ratio	4.5%	7.3% ²	2.2%	–	14.0%
Minimum Swiss total eligible capital (CHF billion)	18.8	30.4	9.2	–	58.3
Swiss capital coverage (CHF billion)					
Swiss CET1 capital	18.8	22.9	–	2.0	43.7
High-trigger capital instruments	–	7.5	–	0.9	8.4
Low-trigger capital instruments	–	–	4.1	4.4	8.5
Additional tier 1 and tier 2 instruments subject to phase-out	–	–	6.0	–	6.0
Deductions from additional tier 1 and tier 2 capital	–	–	(0.9)	–	(0.9)
Swiss total eligible capital	18.8	30.4	9.2	7.3	65.6
Capital ratios (%)					
Swiss total capital ratio	4.5%	7.3%	2.2%	1.8%	15.8%

Rounding differences may occur.

¹ The Swiss capital requirements are based on a percentage of risk-weighted assets.

² Excludes countercyclical buffer that was required as of September 30, 2013. As of the end of 4Q14, our countercyclical buffer was CHF 246 million, which is equivalent to an additional minimum requirement of 0.06% of CET1 capital.

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Swiss leverage ratio - Credit Suisse AG Parent Company

end of	4Q14	4Q13
Swiss total eligible capital (CHF million)		
Swiss total eligible capital	65'638	42'428
Exposure (CHF million) ¹		
Balance sheet assets	677'319	605'829
Off-balance sheet exposures	329'255	309'403
Regulatory adjustments	26'835	(305'701)
Total average exposure	1'033'409	609'531
Swiss leverage ratio (%)		
Swiss leverage ratio	6.4%	7.0%

¹ Calculated as the average of the month-end amounts for the previous three calendar months.

Swiss leverage requirements and coverage - Credit Suisse AG Parent Company

end of	Capital requirements			Excess	4Q14
	Minimum component	Buffer component	Progressive component		
Exposure (CHF billion)					
Total average exposure	–	–	–	–	1'033.4
2014 Swiss leverage requirements ¹					
Minimum Swiss leverage ratio	1.08%	1.75%	0.53%	–	3.36%
Minimum Swiss leverage (CHF billion)	11.2	18.1	5.5	–	34.8
Swiss capital coverage (CHF billion)					
Swiss CET1 capital	11.2	13.6	–	18.9	43.7
High-trigger capital instruments	–	4.5	–	3.9	8.4
Low-trigger capital instruments	–	–	0.4	8.1	8.5
Additional tier 1 and tier 2 instruments subject to phase-out	–	–	6.0	–	6.0
Deductions from additional tier 1 and tier 2 capital	–	–	(0.9)	–	(0.9)
Swiss total capital	11.2	18.1	5.5	30.9	65.6
Swiss leverage ratio (%)					
Swiss leverage ratio	1.08%	1.75%	0.53%	2.99%	6.35%

Rounding differences may occur.

¹ The leverage requirements are based on a percentage of total average exposure.