Regulatory disclosures

Subsidiaries

3Q18

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.

REGULATORY DEVELOPMENTS

On July 16, 2018, FINMA issued a revised Circular 2016/1 "Disclosure – banks" (revised FINMA circular), which included the implementation of the revised Pillar 3 disclosure requirements issued by the BCBS in March 2017. The revised FINMA circular requires banks to gradually implement the new requirements from December 31, 2018 onwards.

On October 31, 2018, FINMA informed Credit Suisse of updated rebates for resolvability of 1.424% relating to the capital ratio, resulting in a gone concern requirement of 7.476%, and 0.48% relating to the leverage ratio, resulting in a gone concern leverage requirement of 2.52%, applicable retrospectively as of July 1, 2018. The entities impacted by the updated rebates for resolvability are Credit Suisse AG – consolidated, Credit Suisse (Schweiz) AG – consolidated and Credit Suisse (Schweiz) AG – parent company.

‣ 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 3Q18 for further information on capital metrics, risk-weighted assets, leverage metrics and liquidity metrics.

‣ Refer to the "Pillar 3 and regulatory disclosures 3Q18" 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

	Phase-in		Look-through	
end of 3Q18	CHF million	in % of RWA	CHF million	in % of RWA
Swiss risk-weighted assets				
Swiss risk-weighted assets	279,742	–	279,742	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios				
Total	36,637	13.097	40,665	14.537
of which CET1: minimum	15,106	5.4	12,588	4.5
of which CET1: buffer	11,358	4.06	15,386	5.5
of which CET1: countercyclical buffers	662	0.237	662	0.237
of which additional tier 1: minimum	7,273	2.6	9,791	3.5
of which additional tier 1: buffer	2,238	0.8	2,238	0.8
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital [1]	50,849	18.2	47,385	16.9
of which CET1 capital [2]	38,355	13.7	38,355	13.7
of which additional tier 1 high-trigger capital instruments	5,468	2.0	5,468	2.0
of which additional tier 1 low-trigger capital instruments [3]	3,562	1.3	3,562	1.3
of which tier 2 low-trigger capital instruments [4]	3,464	1.2	0	0.0
Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios				
Total	20,914 [5]	7.476 [5]	31,855	11.387
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	37,750 [6]	13.5	37,766	13.5
of which bail-in instruments	33,807	12.1	33,807	12.1

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 1.424%, or CHF 3,984 million, reflecting a rebate for resolvability in accordance with Article 133 of the CAO.

6 Includes CHF 3,943 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

	Phase-in		Look-through	
end of 3Q18	CHF million	in % of LRD	CHF million	in % of LRD
Leverage exposure				
Leverage ratio denominator	889,244	–	889,244	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratio				
Total	35,570	4.0	44,462	5.0
of which CET1: minimum	16,896	1.9	13,339	1.5
of which CET1: buffer	8,892	1.0	17,785	2.0
of which additional tier 1: minimum	9,782	1.1	13,339	1.5
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital [1]	50,849	5.7	47,385	5.3
of which CET1 capital [2]	38,355	4.3	38,355	4.3
of which additional tier 1 high-trigger capital instruments	5,468	0.6	5,468	0.6
of which additional tier 1 low-trigger capital instruments [3]	3,562	0.4	3,562	0.4
of which tier 2 low-trigger capital instruments [4]	3,464	0.4	0	0.0
Unweighted requirements for additional total loss-absorbing capacity (gone-concern) based on Swiss leverage ratio				
Total	22,409 [5]	2.52 [5]	35,608	4.004
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	37,750 [6]	4.2	37,766	4.2
of which bail-in instruments	33,807	3.8	33,807	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 0.48%, or CHF 4,268 million, reflecting a rebate for resolvability in accordance with Article 133 of the CAO.

6 Includes CHF 3,943 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 3Q18	Phase-in
CHF million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	22,379
Swiss total eligible capital	53,580
of which Swiss CET1 capital	38,355
of which Swiss tier 1 capital	49,338
Swiss risk-weighted assets	279,742
Swiss CET1 ratio (%)	13.7
Swiss tier 1 ratio (%)	17.6
Swiss total capital ratio (%)	19.2
Countercyclical buffers (%)	0.237
Swiss CET1 ratio requirement (%) [1]	8.437
Swiss tier 1 ratio requirement (%) [1]	10.437
Swiss total capital ratio requirement (%) [1]	13.037
Swiss leverage ratio based on tier 1 capital (%)	5.5
Leverage exposure	889,244
Liquidity coverage ratio (%) [2]	203
Numerator: total high quality liquid assets	174,524
Denominator: net cash outflows	86,001

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 3Q18, 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 73.7 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

	Phase-in		Look-through [1]	
end of 3Q18	CHF million	in % of RWA	CHF million	in % of RWA
Swiss risk-weighted assets				
Swiss risk-weighted assets	359,957	–	359,957	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios				
Total	51,776	14.384	51,776	14.384
of which CET1: minimum	16,198	4.5	16,198	4.5
of which CET1: buffer	19,798	5.5	19,798	5.5
of which CET1: countercyclical buffer	302	0.084	302	0.084
of which additional tier 1: minimum	12,599	3.5	12,599	3.5
of which additional tier 1: buffer	2,880	0.8	2,880	0.8
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital	61,814	17.2	58,365	16.2
of which CET1 capital	49,536	13.8	49,536	13.8
of which additional tier 1 high-trigger capital instruments	5,261	1.46	5,261	1.5
of which additional tier 1 low-trigger capital instruments [2]	3,567	1.0	3,567	1.0
of which tier 2 low-trigger capital instruments [3]	3,449	1.0	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

	Phase-in		Look-through	
end of 3Q18	CHF million	in % of LRD	CHF million	in % of LRD
Leverage exposure				
Leverage ratio denominator	680,746	–	680,746	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratio				
Total	34,037	5.0	34,037	5.0
of which CET1: minimum	10,211	1.5	10,211	1.5
of which CET1: buffer	13,615	2.0	13,615	2.0
of which additional tier 1: minimum	10,211	1.5	10,211	1.5
Swiss eligible capital (going-concern)				
Swiss CET1 and Swiss additional tier 1 capital	61,814	9.1	58,365	8.6
of which CET1 capital	49,536	7.3	49,536	7.3
of which additional tier 1 high-trigger capital instruments	5,261	0.8	5,261	0.8
of which additional tier 1 low-trigger capital instruments [1]	3,567	0.5	3,567	0.5
of which tier 2 low-trigger capital instruments [2]	3,449	0.5	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.

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	**3Q18**
CHF million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	28,797
Swiss total eligible capital	64,440
of which CET1 capital	49,536
of which tier 1 capital	60,318
Swiss risk-weighted assets	359,957
Swiss CET1 ratio (%)	13.8
Swiss tier 1 ratio (%)	16.8
Swiss total capital ratio (%)	17.9
Countercyclical buffer (%)	0.084
Swiss CET1 target ratio (%) [1]	8.284
Swiss tier 1 target ratio (%) [1]	10.284
Swiss total capital target ratio (%) [1]	12.884
Swiss leverage ratio based on tier 1 capital (%)	8.9
Leverage exposure	680,746
Liquidity coverage ratio (%) [2]	158
Numerator: total high quality liquid assets	69,626
Denominator: net cash outflows	44,137

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	**3Q18**
Total assets (CHF million)	
Total assets	537,598

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

Credit Suisse (Schweiz) AG – consolidated

Swiss capital requirements and metrics

	Phase-in		Look-through	
end of 3Q18	CHF million	in % of RWA	CHF million	in % of RWA
Swiss risk-weighted assets				
Swiss risk-weighted assets	87,237	–	87,237	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios				
Total	11,709	13.422	12,966	14.862
of which CET1: minimum	5,182	5.94	3,926	4.5
of which CET1: buffer	3,542	4.06	4,798	5.5
of which CET1: countercyclical buffer	491	0.562	491	0.562
of which additional tier 1: minimum	1,797	2.06	3,053	3.5
of which additional tier 1: buffer	698	0.8	698	0.8
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital [1]	13,628	15.6	13,628	15.6
of which CET1 capital [2]	12,618	14.5	12,618	14.5
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	6,522 [3]	7.476 [3]	9,934	11.387
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 1.424%, or CHF 1,242 million, reflecting a rebate for resolvability in accordance with Article 133 of the CAO.

Swiss leverage requirements and metrics

	Phase-in		Look-through	
end of 3Q18	CHF million	in % of LRD	CHF million	in % of LRD
Leverage exposure				
Leverage ratio denominator	274,030	–	274,030	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratio				
Total	10,961	4.0	13,702	5.0
of which CET1: minimum	5,207	1.9	4,110	1.5
of which CET1: buffer	2,740	1.0	5,481	2.0
of which additional tier 1: minimum	3,014	1.1	4,110	1.5
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital [1]	13,628	5.0	13,628	5.0
of which CET1 capital [2]	12,618	4.6	12,618	4.6
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	6,906 [3]	2.52 [3]	10,973	4.004
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	7,800	2.85	7,800	2.85
of which bail-in instruments	7,800	2.85	7,800	2.85

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 0.48%, or CHF 1,315 million, reflecting a rebate for resolvability 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 3Q18	Phase-in
CHF million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	6,979
Swiss total eligible capital	13,628
of which Swiss CET1 capital	12,618
of which Swiss tier 1 capital	13,628
Swiss risk-weighted assets	87,237
Swiss CET1 ratio (%)	14.5
Swiss tier 1 ratio (%)	15.6
Swiss total capital ratio (%)	15.6
Countercyclical buffer (%)	0.562
Swiss CET1 ratio requirement (%) [1]	8.762
Swiss tier 1 ratio requirement (%) [1]	10.762
Swiss total capital ratio requirement (%) [1]	13.362
Swiss leverage ratio based on tier 1 capital (%)	5.0
Leverage exposure	274,030
Liquidity coverage ratio (%) [2]	121
Numerator: total high quality liquid assets	53,705
Denominator: net cash outflows	44,381

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

	Phase-in		Look-through	
end of 3Q18	CHF million	in % of RWA	CHF million	in % of RWA
Swiss risk-weighted assets				
Swiss risk-weighted assets	79,812	–	79,812	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios				
Total	10,670	13.369	11,820	14.809
of which CET1: minimum	4,741	5.94	3,592	4.5
of which CET1: buffer	3,240	4.06	4,390	5.5
of which CET1: countercyclical buffer	407	0.509	407	0.509
of which additional tier 1: minimum	1,644	2.06	2,793	3.5
of which additional tier 1: buffer	638	0.8	638	0.8
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital [1]	11,615	14.6	11,615	14.6
of which CET1 capital [2]	10,694	13.4	10,694	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	5,967 [3]	7.476 [3]	9,088	11.387
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 1.424%, or CHF 1,137 million, reflecting a rebate for resolvability in accordance with Article 133 of the CAO.

Swiss leverage requirements and metrics

	Phase-in		Look-through	
end of 3Q18	CHF million	in % of LRD	CHF million	in % of LRD
Leverage exposure				
Leverage ratio denominator	251,427	–	251,427	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratio				
Total	10,057	4.0	12,571	5.0
of which CET1: minimum	4,777	1.9	3,771	1.5
of which CET1: buffer	2,514	1.0	5,029	2.0
of which additional tier 1: minimum	2,766	1.1	3,771	1.5
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital [1]	11,615	4.6	11,615	4.6
of which CET1 capital [2]	10,694	4.3	10,694	4.3
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	6,336 [3]	2.52 [3]	10,068	4.004
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	7,800	3.1	7,800	3.1
of which bail-in instruments	7,800	3.1	7,800	3.1

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 0.48%, or CHF 1,207 million, reflecting a rebate for resolvability in accordance with Article 133 of the CAO.

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 3Q18	Phase-in
CHF million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	6,385
Swiss total eligible capital	11,615
of which Swiss CET1 capital	10,694
of which Swiss tier 1 capital	11,615
Swiss risk-weighted assets	79,812
Swiss CET1 ratio (%)	13.4
Swiss tier 1 ratio (%)	14.6
Swiss total capital ratio (%)	14.6
Countercyclical buffer (%)	0.509
Swiss CET1 ratio requirement (%) [1]	8.709
Swiss tier 1 ratio requirement (%) [1]	10.709
Swiss total capital ratio requirement (%) [1]	13.309
Swiss leverage ratio based on tier 1 capital (%)	4.6
Leverage exposure	251,427
Liquidity coverage ratio (%) [2]	120
Numerator: total high quality liquid assets	50,785
Denominator: net cash outflows	42,178

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 9,193 million as of September 30, 2018, which are pledged under the covered bonds program of Credit Suisse AG and for which the related liabilities of CHF 6,979 million as of September 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 3Q18	Phase-in
USD million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	8,586
Total eligible capital	22,130
of which CET1 capital	21,020
of which tier 1 capital	21,020
Risk-weighted assets	107,328
CET1 ratio (%)	19.6
Tier 1 ratio (%)	19.6
Total capital ratio (%)	20.6
Countercyclical buffer (%)	0.07
CET1 ratio requirement (%) [1]	7.07
Tier 1 ratio requirement (%) [1]	8.57
Total capital ratio requirement (%) [1]	10.57
Leverage ratio based on tier 1 capital (%)	10.6
Leverage exposure	198,447
Liquidity coverage ratio (%) [2]	137
Numerator: total high quality liquid assets	15,900
Denominator: net cash outflows	11,553

[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	3Q18
USD million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	5,429
Total eligible capital	16,173
of which CET1 capital	15,681
of which tier 1 capital	16,113
Risk-weighted assets	67,865
CET1 ratio (%)	23.1
Tier 1 ratio (%)	23.7
Total capital ratio (%)	23.8
Countercyclical buffer (%)	0.031
CET1 ratio requirement (%) [1]	6.406
Tier 1 ratio requirement (%) [1]	7.906
Total capital ratio requirement (%) [1]	9.906
Leverage ratio based on tier 1 capital (%)	12.6
Leverage exposure [2]	128,064
Supplementary leverage ratio based on tier 1 capital (%)	10.8
Supplementary leverage exposure [3]	148,601

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
C	
CAO	Capital Adequacy Ordinance
CET1	Common equity tier 1
F	
FINMA	Swiss Financial Market Supervisory Authority FINMA
L	
LRD	Leverage ratio denominator
P	
PRA	Prudential Regulatory Authority
R	
RWA	Risk-weighted assets
S	
SIFI	Systemically Important Financial Institution

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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