CREDIT SUISSE

Regulatory disclosures

Credit Suisse Group
Credit Suisse (Bank)
Credit Suisse (Bank) – parent company
Credit Suisse International

May 19, 2015

1Q15

Credit Suisse Group

▸ Refer to “Capital Management” and “Liquidity and funding management” in II – Treasury, risk, balance sheet and off-balance sheet in the 1Q15 Credit Suisse Financial Report for information on regulatory capital and leverage metrics and the liquidity coverage ratio.

RECONCILIATION REQUIREMENTS – GROUP

Balance sheet

The following table shows the balance sheet as published in the consolidated financial statements of the Group and the balance sheet under the regulatory scope of consolidation. The reference indicates how such assets and liabilities are considered in the composition of regulatory capital.

Balance sheet

	Balance sheet		
end of 1Q15	Financial statements	Regulatory scope of consolidation	Reference to composition of capital
Assets (CHF million)			
Cash and due from banks	87,913	86,592	
Interest-bearing deposits with banks	1,117	1,555	
Central bank funds sold, securities purchased under resale agreements and securities borrowing transactions	144,859	144,192	
Securities received as collateral, at fair value	28,106	28,106	
Trading assets, at fair value	235,564	230,358	
Investment securities	3,052	2,746	
Other investments	7,881	7,735	
Net loans	270,774	279,049	
Premises and equipment	4,520	4,519	
Goodwill	8,504	8,504	a
Other intangible assets	220	220	
of which other intangible assets (excluding mortgage servicing rights)	153	153	b
Brokerage receivables	45,383	45,381	
Other assets	66,497	48,664	
of which tax charges deferred as other assets related to regulatory adjustments	1,388	1,388	c
of which deferred tax assets related to net operating losses	1,384	1,384	d
of which deferred tax assets from temporary differences	4,384	4,385	e
of which defined-benefit pension fund net assets	909	909	f
Total assets	**904,390**	**887,621**	

Balance sheet (continued)

	Balance sheet		
end of 1Q15	Financial statements	Regulatory scope of consolidation	Reference to composition of capital
Liabilities and equity (CHF million)			
Due to banks	27,262	27,888	
Customer deposits	365,007	373,928	
Central bank funds purchased, securities sold under repurchase agreements and securities lending transactions	66,140	73,458	
Obligation to return securities received as collateral, at fair value	28,106	28,106	
Trading liabilities, at fair value	69,757	70,082	
Short-term borrowings	27,577	18,344	
Long-term debt	175,678	162,744	
Brokerage payables	55,229	55,227	
Other liabilities	45,349	34,353	
Total liabilities	**860,105**	**844,130**	
of which additional tier 1 instruments, fully eligible	11,253	11,253	g
of which additional tier 1 instruments subject to phase-out	2,470	2,470	h
of which tier 2 instruments, fully eligible	6,765	6,765	i
of which tier 2 instruments subject to phase-out	4,894	4,894	j
Common shares [1]	64	64	
Additional paid-in capital [1]	27,589	27,589	
Retained earnings	33,137	33,126	
Treasury shares, at cost	(1,008)	(1,008)	
Accumulated other comprehensive income/(loss)	(16,386)	(16,355)	
Total shareholders' equity	**43,396**	**43,416**	
Noncontrolling interests [2]	889	75	
Total equity	**44,285**	**43,491**	
Total liabilities and equity	**904,390**	**887,621**	

[1] Eligible as CET1 capital.
[2] The difference between the accounting and regulatory scope of consolidation primarily represents private equity and other fund type vehicles, which FINMA does not require to consolidate for capital adequacy reporting.

Composition of BIS regulatory capital

The following tables provide details on the composition of Bank for International Settlements (BIS) regulatory capital and details on common equity tier 1 (CET1) capital adjustments subject to phase-in as well as details on additional tier 1 capital and tier 2 capital.

Composition of BIS regulatory capital

end of	1Q15
Eligible capital (CHF million)	
Shareholder's equity (US GAAP)	**43,396**
Regulatory adjustments	304 [1]
Adjustments subject to phase-in	(3,954) [2]
CET1 capital	**39,746**
Additional tier 1 instruments	11,313 [3]
Additional tier 1 instruments subject to phase-out	2,470 [4]
Deductions from additional tier 1 capital	(5,919) [5]
Additional tier 1 capital	**7,864**
Total tier 1 capital	**47,610**
Tier 2 instruments	6,739 [6]
Tier 2 instruments subject to phase-out	3,421
Deductions from tier 2 capital	(167)
Tier 2 capital	**9,993**
Total eligible capital	**57,603**

[1] Includes regulatory adjustments not subject to phase-in, including a cumulative dividend accrual.
[2] Reflects 40% phase-in deductions, including goodwill, other intangible assets and certain deferred tax assets, and 60% of an adjustment for the accounting treatment of pension plans pursuant to phase-in requirements.
[3] Consists of high-trigger and low-trigger capital instruments. Of this amount, CHF 6.2 billion consists of capital instruments with a capital ratio write-down trigger of 7% and CHF 5.1 billion consists of capital instruments with a capital ratio write-down trigger of 5.125%.
[4] Includes hybrid capital instruments that are subject to phase-out.
[5] Includes 60% of goodwill and other intangible assets (CHF 5.2 billion) and other capital deductions, including gains/(losses) due to changes in own credit risk on fair valued financial liabilities, that will be deducted from CET1 once Basel III is fully implemented.
[6] Consists of high-trigger and low-trigger capital instruments. Of this amount, CHF 2.7 billion consists of capital instruments with a capital ratio write-down trigger of 7% and CHF 4.1 billion consists of capital instruments with a capital ratio write-down trigger of 5%.

The following tables provide details on CET1 capital adjustments subject to phase-in and details on additional tier 1 capital and tier 2 capital. The column "Transition amount" represents the amounts that have been recognized in eligible capital as of March 31, 2015. The column "Amount to be phased in" represents those amounts that are still to be phased in as CET1 capital adjustments through year-end 2018.

Details on CET1 capital adjustments subject to phase-in

end of 1Q15	Balance sheet	Reference to balance sheet [1]	Regulatory adjustments	**Total**	**Transition amount**	**Amount to be phased in**
CET1 capital adjustments subject to phase-in (CHF million)						
Adjustment for accounting treatment of defined benefit pension plans	–		–	–	1,774 [2]	(1,774)
Common share capital issued by subsidiaries and held by third parties	–		–	–	48	(48)
Goodwill	8,504	a	(73) [3]	8,431	(3,372)	(5,059) [4]
Other intangible assets (excluding mortgage-servicing rights)	153	b	(34) [5]	119	(48)	(71) [4]
Deferred tax assets that rely on future profitability (excluding temporary differences)	2,772	c, d	–	2,772	(1,109)	(1,663) [6]
Shortfall of provisions to expected losses	–		–	–	(221)	(331) [7]
Gains and losses due to changes in own credit risk on fair valued liabilities	–		–	–	(134)	(201) [8]
Defined-benefit pension fund net assets	909	f	(183) [5]	726	(290)	(436) [6]
Investments in own shares	–		–	–	(330)	(496) [4]
Other adjustments [9]	–		–	–	(3)	(4) [4]
Amounts above 10% threshold	4,385		(3,711)	673	(269)	(404)
of which deferred tax assets from temporary differences	4,385	e	(3,711) [10]	673	(269)	(404) [6]
Adjustments subject to phase-in to CET1 capital					**(3,954)**	**(10,487)**

1 Refer to the balance sheet under regulatory scope of consolidation in the table "Balance sheet" on pages 2 to 3. Only material items are referenced to the balance sheet.
2 Reflects 60% of an adjustment for the accounting treatment of pension plans pursuant to phase-in requirements.
3 Represents related deferred tax liability and goodwill on equity method investments.
4 Deducted from additional tier 1 capital.
5 Represents related deferred tax liability.
6 Risk-weighted.
7 50% deducted from additional tier 1 capital and 50% from tier 2 capital.
8 Includes CHF (123) million related to debt instruments deducted from additional tier 1 capital.
9 Includes cash flow hedge reserve.
10 Includes threshold adjustments of CHF (4,002) million and an aggregate of CHF 291 million related to the add-back of deferred tax liabilities on goodwill, other intangible assets, mortgage servicing rights and pension assets that are netted against deferred tax assets under US GAAP.

Details on additional tier 1 capital and tier 2 capital

end of 1Q15	Balance sheet	Reference to balance sheet [1]	Regulatory adjustments	Total	Transition amount
Additional tier 1 capital (CHF million)					
Additional tier 1 instruments [2]	11,253	g	60 [3]	11,313	11,313
Additional tier 1 instruments subject to phase-out [2]	2,470	h	0	2,470	2,470
Total additional tier 1 instruments					**13,783**
Transitional deductions from additional tier 1 capital					(5,919)
of which goodwill					(5,059) [4]
of which other intangible assets (excluding mortgage-servicing rights)					(71) [4]
of which shortfall of provisions to expected losses					(166)
of which gains/(losses) due to changes in own credit risk on fair valued financial liabilities					(123)
of which investments in own shares					(496)
of which other deductions					(4)
Deductions from additional tier 1 capital					**(5,919)**
Additional tier 1 capital					**7,864**
Tier 2 capital (CHF million)					
Tier 2 instruments	6,765	i	(26) [5]	6,739	6,739
Tier 2 instruments subject to phase-out	4,894	j	(1,473) [6]	3,421	3,421
Total tier 2 instruments					**10,160**
Transitional deductions from tier 2 capital					(167)
of which shortfall of provisions to expected losses					(166)
Deductions from tier 2 capital					**(167)**
Tier 2 capital					**9,993**

1 Refer to the balance sheet under regulatory scope of consolidation in the table "Balance sheet" on pages 2 to 3. Only material items are referenced to the balance sheet.
2 Classified as liabilities under US GAAP.
3 Includes the reversal of gains/(losses) due to changes in own credit spreads on fair valued capital instruments that will be deducted from CET1 once Basel III is fully implemented and a regulatory haircut for Contingent Capital Awards that qualify as additional tier 1 and high-trigger capital instruments for regulatory capital purposes.
4 Net of related deferred tax liability.
5 Includes the reversal of gains/(losses) due to changes in own credit spreads on fair valued capital instruments that will be deducted from CET1 once Basel III is fully implemented.
6 Primarily includes the impact of the prescribed amortization requirements as instruments move closer to their maturity.

Additional information

end of	1Q15
Risk-weighted assets related to amounts subject to phase-in (CHF million) [1]	
Adjustments for accounting treatment of pension plans	2,255
Defined-benefit pension fund net assets	436
Deferred tax assets	207
Risk-weighted assets related to amounts subject to phase-in	**2,898**
Amounts below the thresholds for deduction (before risk weighting) (CHF million)	
Non-significant investments in BFI entities	3,249
Significant investments in BFI entities	652
Mortgage servicing rights	63 [1]
Deferred tax assets arising from temporary differences	4,002 [1]
Exposures below 15% threshold	4,717

1 Net of related deferred tax liability.

LEVERAGE METRICS – GROUP

▸ Refer to "Capital Management" in III – Treasury, Risk, Balance sheet and Off-balance sheet in the Credit Suisse Annual Report 2014 and II – Treasury, Risk, Balance sheet and Off-balance sheet in the 1Q15 Credit Suisse Financial Report for further information on the leverage exposure and the leverage ratio.

Reconciliation of consolidated assets to leverage exposure – Phase-in

end of		1Q15
Reconciliation of consolidated assets to leverage exposure (CHF million)		
1	Total consolidated assets as per published financial statements	904,390
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation [1]	(19,299)
3	Adjustment for fiduciary assets recognized on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	0
4	Adjustments for derivatives financial instruments	149,781
5	Adjustments for SFTs (i.e. repos and similar secured lending)	(14,396)
6	Adjustments for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	88,173
7	Other adjustments	0
8	**Total leverage exposure**	**1,108,649**

[1] Includes adjustments for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation and tier 1 capital deductions related to balance sheet assets.

BIS leverage ratio common disclosure template – Phase-in

end of		1Q15
Reconciliation of consolidated assets to leverage exposure (CHF million)		
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	666,274
2	Asset amounts deducted from Basel III Tier 1 capital	(11,441)
3	**Total on-balance sheet exposures**	**654,833**
Reconciliation of consolidated assets to leverage exposure (CHF million)		
4	Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	46,793
5	Add-on amounts for PFE associated with all derivatives transactions	135,090
6	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	41,300
7	Deductions of receivables assets for cash variation margin provided in derivatives transactions	(33,175)
8	Exempted CCP leg of client-cleared trade exposures	(16,510)
9	Adjusted effective notional amount of all written credit derivatives	521,340
10	Adjusted effective notional offsets and add-on deductions for written credit derivatives	(506,294)
11	**Derivative Exposures**	**188,544**
Securities financing transaction exposures (CHF million)		
12	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	201,626
13	Netted amounts of cash payables and cash receivables of gross SFT assets	(38,237)
14	Counterparty credit risk exposure for SFT assets	13,709
15	Agent transaction exposures	1
16	**Securities financing transaction exposures**	**177,099**
Other off-balance sheet exposures (CHF million)		
17	Off-balance sheet exposure at gross notional amount	240,018
18	Adjustments for conversion to credit equivalent amounts	(151,845)
19	**Other off-balance sheet exposures**	**88,173**
Tier 1 capital (CHF million)		
20	**Tier 1 capital**	**47,610**
Leverage exposure (CHF million)		
21	**Total leverage exposure**	**1,108,649**
Leverage ratio (%)		
22	**Basel III leverage ratio**	**4.3**

Credit Suisse (Bank)

▸ Refer to “Capital Management” and “Liquidity and funding management” in II – Treasury, risk, balance sheet and off-balance sheet in the 1Q15 Credit Suisse Financial Report for information on regulatory capital and leverage metrics and the liquidity coverage ratio.

Credit Suisse (Bank) – parent company

SWISS CAPITAL METRICS – BANK PARENT COMPANY

In December 2013, the Swiss Financial Market Supervisory Authority FINMA (FINMA) issued a decree (FINMA Decree) specifying capital adequacy requirements for the Bank, on a standalone basis (Bank parent company), and the Bank and the Group, each on a consolidated basis, as systemically relevant institutions. 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.

▸ Refer to "Capital Management" in III – Treasury, Risk, Balance sheet and Off-balance sheet in the Credit Suisse Annual Report 2014 and "Capital Management" and "Liquidity and funding management" in II – Treasury, risk, balance sheet and off-balance sheet in the 1Q15 Credit Suisse Financial Report for further information on regulatory capital and leverage metrics and the liquidity coverage ratio.

Swiss statistics – Bank parent company

end of	1Q15	4Q14
Eligible capital (CHF million)		
Swiss CET1 capital	43,822	43,687
High-trigger capital instruments [1]	8,326	8,407
Low-trigger capital instruments [2]	8,262	8,491
Additional tier 1 and tier 2 instruments subject to phase-out	5,226	5,972
Deductions from additional tier 1 and tier 2 instruments	(907)	(919)
Swiss total eligible capital	**64,729**	**65,638**
Risk-weighted assets (CHF million)		
Swiss risk-weighted assets	420,176	416,733
Capital ratios (%)		
Swiss CET1 ratio	10.4%	10.5%
Swiss total capital ratio	15.4%	15.8%

[1] Consists of CHF 5.6 billion additional tier 1 instruments and CHF 2.7 billion tier 2 instruments.
[2] Consists of CHF 4.2 billion additional tier 1 instruments and CHF 4.1 billion tier 2 instruments.

Swiss capital requirements and coverage – Bank parent company

	Capital requirements				
end of	Minimum component	Buffer component	Progressive component	Excess	1Q15
Risk-weighted assets (CHF billion)					
Swiss risk-weighted assets	–	–	–	–	**420.2**
2015 Swiss capital requirements [1]					
Minimum Swiss total capital ratio	4.5%	7.2% [2]	2.3%	–	**14.0%**
Minimum Swiss total eligible capital (CHF billion)	18.9	30.3	9.6	–	**58.8**
Swiss capital coverage (CHF billion)					
Swiss CET1 Capital	18.9	23.1	–	1.8	**43.8**
High-trigger capital instruments	–	7.2	–	1.1	**8.3**
Low-trigger capital instruments	–	–	5.3	3.0	**8.3**
Additional tier 1 and tier 2 instruments subject to phase-out	–	–	5.2	–	**5.2**
Deductions from additional tier 1 and tier 2 capital	–	–	(0.9)	–	**(0.9)**
Swiss total eligible capital	**18.9**	**30.3**	**9.6**	**5.9**	**64.7**
Capital ratios (%)					
Swiss total capital ratio	4.5%	7.2%	2.3%	1.4%	**15.4%**

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 1Q15, the countercyclical buffer was CHF 272.1 million, which is equivalent to an additional requirement of 0.06% of CET1 capital.

LEVERAGE METRICS – BANK PARENT COMPANY

Beginning in 1Q15, Credit Suisse adopted the BIS leverage ratio framework, as issued by the Basel Committee on Banking Supervision (BCBS) and implemented in Switzerland by FINMA. The leverage amounts are calculated based on our interpretation of, and assumptions and estimates related to, the FINMA requirements. Changes in the interpretation of these requirements in Switzerland or in any of our interpretations, assumptions or estimates would result in different numbers from those shown here. As used herein, leverage exposure is based on the FINMA leverage ratio framework and consists of period-end balance sheet assets and prescribed regulatory adjustments.

Leverage amounts for 4Q14, which are presented to show meaningful comparative information, are based on estimates which are calculated as if the FINMA leverage ratio framework had been effective in Switzerland at such time.

Swiss leverage ratio – Bank parent company

end of	**1Q15**	4Q14
CHF million, except where indicated		
Swiss total eligible capital	64,729	65,638
Leverage exposure	976,793	992,630
Swiss leverage ratio (%)	6.6%	6.6%

Swiss leverage requirements and coverage – Bank parent company

	Capital requirements				
end of	Minimum component	Buffer component	Progressive component	Excess	**1Q15**
Exposure (CHF billion)					
Leverage exposure	–	–	–	–	**976.8**
2015 Swiss leverage requirements					
Minimum Swiss leverage ratio	1.08%	1.73%	0.55%	–	**3.36%**
Minimum Swiss leverage (CHF billion)	10.5	16.9	5.4	–	**32.8**
Swiss capital coverage (CHF billion)					
Swiss CET1 capital	10.5	12.9	–	20.4	**43.8**
High-trigger capital instruments	–	4.0	–	4.3	**8.3**
Low-trigger capital instruments	–	–	1.1	7.2	**8.3**
Additional tier 1 and tier 2 instruments subject to phase-out	–	–	5.2	–	**5.2**
Deductions from additional tier 1 and tier 2 capital	–	–	(0.9)	–	**(0.9)**
Swiss total eligible capital	**10.5**	**16.9**	**5.4**	**31.9**	**64.7**
Swiss leverage ratio (%)					
Swiss leverage ratio	1.08%	1.73%	0.55%	3.27%	**6.63%**

Rounding differences may occur.

LCR – BANK PARENT COMPANY

‣ Refer to “Liquidity and funding management” in II – Treasury, risk, balance sheet and off-balance sheet in the 1Q15 Credit Suisse Financial Report for information on liquidity coverage ratio (LCR).

Liquidity coverage ratio – Bank parent company

end of	**1Q15**
CHF billion, except where indicated	
High quality liquid assets	77.1
Net cash outflows	78.1
Liquidity coverage ratio (%)	98.8%

Calculated using a three-month average.

Credit Suisse International

REGULATORY CAPITAL METRICS – CREDIT SUISSE INTERNATIONAL

The FINMA requires banks with capital adequacy requirements for credit risk of more than CHF 4 billion and significant international activities to publish on a quarterly basis. In the case of foreign group companies, figures calculated according to local rules may be used.

PRA statistics – Credit Suisse International

end of	1Q15	4Q14
Eligible capital (USD million)		
CET1 capital	**22,279**	**22,364**
Additional tier 1 instruments	0	0
Deductions from additional tier 1 instruments	0	0
Additional tier 1 capital	**0**	**0**
Total tier 1 capital	**22,279**	**22,364**
Tier 2 instruments	7,985	7,988
Deductions from tier 2 capital	0	0
Tier 2 capital	**7,985**	**7,988**
Total eligible capital	**30,264**	**30,352**
Risk-weighted assets (USD million)		
Risk-weighted assets	187,657	180,941
Capital ratios (%)		
CET1 ratio	11.9%	12.4%
Tier 1 ratio	11.9%	12.4%
Total capital ratio	16.1%	16.8%

PRA = Prudential Regulation Authority

LEVERAGE METRICS – CREDIT SUISSE INTERNATIONAL

Beginning in 1Q15, Credit Suisse adopted the BIS leverage ratio framework, as issued by the BCBS. Under the BIS framework, the leverage ratio measures tier 1 capital against the end of period exposure. BIS leverage amounts are calculated based on our interpretation of, and assumptions and estimates related to, the BIS requirements. Changes in the interpretation of these requirements or in any of our interpretations, assumptions or estimates would result in different numbers from those shown here. As used herein, leverage exposure is based on the BIS leverage ratio framework and consists of period-end balance sheet assets and prescribed regulatory adjustments.

Leverage amounts for 4Q14, which are presented to show meaningful comparative information, are based on estimates which are calculated as if the BIS leverage ratio framework had been effective at such time.

Tier 1 leverage ratio – Credit Suisse International

end of	1Q15	4Q14
USD million, except where indicated		
Tier 1 capital	22,279	22,364
Leverage exposure	421,306	426,542
Tier 1 leverage ratio (%)	5.3%	5.2%