Regulatory disclosures 1Q23

Subsidiaries

For purposes of this report, unless the context otherwise requires, the terms "Credit Suisse Group, "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. We use the term the "Bank parent company" when we are referring only to the standalone parent entity Credit Suisse AG. 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.

Regulatory disclosures – subsidiaries 1Q23

Regulatory disclosures

In connection with the Swiss Financial Market Supervisory Authority FINMA (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), Inc.

For certain prescribed table formats where line items have zero balances, such line items have not been presented.

This document should be read in conjunction with the Credit Suisse Pillar 3 and regulatory disclosures 1Q23, the Credit Suisse Earnings Release 1Q23 as well as the Credit Suisse Annual Report 2022.

→ Refer to the "Pillar 3 and regulatory disclosures 1Q23" for information on the Pillar 3 required disclosures, including risk-weighted assets (RWA), reconciliation requirements and other regulatory disclosures, such as capital, leverage and liquidity metrics, of Credit Suisse Group AG (Group).

Regulatory developments

→ Refer to "Regulatory developments" in the "Pillar 3 and regulatory disclosures 1Q23" for further information.

NSFR implementation

Since July 1, 2021, banks are subject to a minimum net stable funding ratio (NSFR) requirement of 100% at all times and to the associated disclosure requirements.

Based on the Liquidity Ordinance, Credit Suisse AG – parent company (Bank parent company) is allowed to fulfill the minimum NSFR of 100% by taking into consideration any excess funding of Credit Suisse (Schweiz) AG – parent company on a stand-alone basis, and the Bank parent company has an NSFR requirement of at least 80% without taking into consideration any such excess funding. Credit Suisse (Schweiz) AG – parent company must always fulfill the NSFR of at least 100% on a stand-alone basis.

In 1Q23, the Bank parent company fulfilled the regulatory NSFR requirement as FINMA provided guidance that allowed the Emergency Liquidity Assistance provided by the Swiss National Bank to be considered as available stable funding to the extent necessary. This FINMA guidance did not impact the NSFR of Credit Suisse (Schweiz) AG – parent company on a stand-alone basis.

Credit Suisse AG – consolidated

Swiss capital requirements and metrics

end of 1Q23	CHF million	in % of RWA
Swiss risk-weighted assets		
Swiss risk-weighted assets	242,919	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios		
Total [1]	35,697	14.695
of which CET1: minimum	10,931	4.5
of which CET1: buffer	11,612	4.78
of which CET1: countercyclical buffers	884	0.364
of which additional tier 1: minimum	8,502	3.5
of which additional tier 1: buffer	1,943	0.8
Swiss eligible capital (going-concern)		
Swiss CET1 capital and additional tier 1 capital	54,244	22.3
of which CET1 capital [2]	54,244	22.3
Risk-based requirements for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios		
Total according to size and market share [3]	24,741	10.185
Total, net	24,741	10.185
Eligible additional total loss-absorbing capacity (gone-concern)		
Total	42,227	17.4
of which bail-in debt instruments	42,227	17.4

1 The total requirement included the FINMA Pillar 2 capital add-on of CHF 1,825 million relating to the supply chain finance funds matter. This Pillar 2 capital add-on equated to an additional Swiss CET1 capital ratio requirement of 75 basis points.
2 Excludes CET1 capital that is used to fulfill gone-concern requirements.
3 Consists of 75% of a base requirement of 12.86% and 75% of a surcharge of 0.72%, subject to a floor of 10%.

Swiss leverage requirements and metrics

end of 1Q23	CHF million	in % of LRD
Leverage exposure		
Leverage ratio denominator	655,439	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratios		
Total [1]	32,958	5.028
of which CET1: minimum	9,832	1.5
of which CET1: buffer	11,470	1.75
of which additional tier 1: minimum	9,832	1.5
Swiss eligible capital (going-concern)		
Swiss CET1 capital and additional tier 1 capital	54,244	8.3
of which CET1 capital [2]	54,244	8.3
Unweighted requirements for additional total loss-absorbing capacity (gone-concern) based on Swiss leverage ratios		
Total according to size and market share [3]	24,579	3.75
Total, net	24,579	3.75
Eligible additional total loss-absorbing capacity (gone-concern)		
Total	42,227	6.4
of which bail-in debt instruments	42,227	6.4

1 The total requirement included the FINMA Pillar 2 capital add-on of CHF 1,825 million relating to the supply chain finance funds matter. This Pillar 2 capital add-on equated to an additional Swiss CET1 leverage ratio requirement of 28 basis points.
2 Excludes CET1 capital that is used to fulfill gone-concern requirements.
3 Consists of 75% of a base requirement of 4.5% and 75% of a surcharge of 0.25%, subject to a floor of 3.75%.

Key prudential metrics

KM1 – Key metrics

end of	**1Q23**	4Q22	3Q22	2Q22	1Q22
Capital (CHF million)					
Swiss CET1 capital	54,244	40,987	39,879	42,443	43,425
Fully loaded CECL accounting model Swiss CET1 capital [1]	54,244	40,987	39,879	42,443	43,425
Swiss tier 1 capital	54,244	54,843	54,628	57,208	58,009
Fully loaded CECL accounting model Swiss tier 1 capital [1]	54,244	54,843	54,628	57,208	58,009
Swiss total eligible capital	54,244	54,843	54,628	57,689	58,481
Fully loaded CECL accounting model Swiss total eligible capital [1]	54,244	54,843	54,628	57,689	58,481
Minimum capital requirement (8% of Swiss risk-weighted assets) [2]	19,434	19,996	21,838	21,936	21,842
Risk-weighted assets (CHF million)					
Swiss risk-weighted assets	242,919	249,953	272,973	274,199	273,026
Risk-based capital ratios as a percentage of risk-weighted assets (%)					
Swiss CET1 capital ratio	22.3	16.4	14.6	15.5	15.9
Fully loaded CECL accounting model Swiss CET1 capital ratio [1]	22.3	16.4	14.6	15.5	15.9
Swiss tier 1 capital ratio	22.3	21.9	20.0	20.9	21.2
Fully loaded CECL accounting model Swiss tier 1 capital ratio [1]	22.3	21.9	20.0	20.9	21.2
Swiss total capital ratio	22.3	21.9	20.0	21.0	21.4
Fully loaded CECL accounting model Swiss total eligible capital ratio [1]	22.3	21.9	20.0	21.0	21.4
BIS CET1 buffer requirements (%) [3]					
Capital conservation buffer	2.5	2.5	2.5	2.5	2.5
Extended countercyclical buffer	0.114	0.080	0.026	0.025	0.022
Progressive buffer for G-SIB and/or D-SIB	1.0	1.0	1.0	1.0	1.0
Total BIS CET1 buffer requirement	3.614	3.580	3.526	3.525	3.522
Additional Swiss sectoral countercyclical buffer	0.250	0.236	0.228	–	–
CET1 capital ratio available after meeting the bank's minimum capital requirements [4]	14.3	11.9	10.1	11.0	11.4
Basel III leverage ratio (CHF million)					
Leverage exposure	655,439	653,551	843,779	869,272	885,207
Basel III leverage ratio (%)	8.3	8.4	6.5	6.6	6.6
Fully loaded CECL accounting model Basel III leverage ratio (%) [1]	8.3	8.4	6.5	6.6	6.6
Liquidity coverage ratio (CHF million) [5]					
High-quality liquid assets	118,086	119,978	226,873	234,964	225,591
Net cash outflows	64,579	81,239	116,500	121,366	112,437
Liquidity coverage ratio (%)	183	148	195	194	201
Net stable funding ratio (CHF million)					
Available stable funding	295,402	342,800	421,224	425,579	428,169
Required stable funding	271,352	289,297	311,432	322,987	332,891
Net stable funding ratio (%)	109	118	135	132	129

Most lines in this table present the view as if Credit Suisse AG – Consolidated was not a Swiss systemically important financial institution.

1 The fully loaded US GAAP CECL accounting model excludes the transitional relief of recognizing CECL allowances and provisions in CET1 capital, in accordance with FINMA Circular 2013/1, "Eligible capital – banks".

2 Calculated as 8% of Swiss risk-weighted assets, based on total capital minimum requirements, excluding the BIS CET1 buffer requirements.

3 CET1 buffer requirements are based on BIS requirements as a percentage of Swiss risk-weighted assets and do not include the additional Swiss sectoral countercyclical capital buffer for mortgage loans that are directly or indirectly secured by residential real estate in Switzerland.

4 Reflects the CET1 ratio that is available for meeting buffer requirements. Calculated as the CET1 ratio less the BIS CET1 ratio minimum requirement of 4.5% and after considering, where applicable, CET1 capital that was used to meet the BIS additional tier 1 minimum requirement of 1.5% and/or the BIS tier 2 minimum requirement of 2% under Pillar 1.

5 Calculated using a three-month average, which is calculated on a daily basis.

Credit Suisse AG – parent company

Swiss capital metrics

In May 2016, the Swiss Federal Council amended the Capital Adequacy Ordinance (CAO) applicable to Swiss banks. The amendment recalibrates and expands the existing "Too Big to Fail" regime in Switzerland.

In November 2019, the Swiss Federal Council adopted amendments to the CAO. The amendments included new gone-concern requirements for the Bank parent company. Since January 1, 2020, the quantitative requirement for the additional loss-absorbing capacity (gone concern) at the Bank parent company level comprises three elements. One element is a nominal amount that is identical for risk-weighted assets and the leverage ratio. For the two other elements, the higher aggregate total is relevant (based on the corresponding risk-weighted assets or leverage requirement). In accordance with the CAO transitional provision, one of these two latter elements will be implemented in phases from January 1, 2021 and will therefore not apply fully until January 1, 2024.

The requirements for the additional total loss-absorbing capacity (TLAC) are not based on the same calculation method for risk-weighted funds or leverage exposure, as is the case for the capital requirements (going concern). As of the end of 1Q23, the requirement for additional total loss-absorbing capacity (gone concern) amounted to CHF 32.4 billion and was 131% fulfilled.

In January 2020, FINMA and Credit Suisse agreed that any substantial part of the net exposure of Bank parent company toward Credit Suisse Group AG (Group, the Holding Company), originating from unsecured loans, shall be covered by an additional gone concern capacity at the Bank parent company. The Group, in support of its single point-of-entry bail-in strategy, is obliged to make the additional funds available. These additional funds constitute eligible gone concern capacity. However, to the extent that any aforementioned net exposure of the Bank parent company is covered by such funds, they do not qualify for the gone concern capital ratio calculation for the Bank parent company or the Group. As of 1Q23, the Bank parent company had a net exposure toward the Group of CHF 0.2 billion (i.e., existing net senior funding provided by Credit Suisse AG to Credit Suisse Group AG of CHF 2.3 billion, which was offset by CHF 2.2 billion funds received from Credit Suisse Group AG). The net exposure did not have to be covered by additional gone-concern capacity at the Bank parent company because it was below a threshold of CHF 2.6 billion agreed by FINMA.

FINMA decrees

In October 2017, FINMA issued an additional decree (2017 FINMA Decree) specifying the treatment of investments in subsidiaries for capital adequacy purposes for the Bank 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 remain in force.

The 2017 FINMA Decree requires the Bank parent company to risk-weight both direct and indirect investments in subsidiaries, with the initial risk-weight set at 200%. Beginning in 2019, the risk-weights began to increase over a 10-year period for direct and indirect investments in Swiss subsidiaries by 5% per year and for direct and indirect investments in foreign subsidiaries by 20% per year, up to 250% and 400%, respectively, by 2028. In 1Q23, investments in Swiss-domiciled subsidiaries were risk-weighted at 225% and investments in foreign-domiciled subsidiaries were risk-weighted at 300%.

As of the end of 1Q23, the Bank parent company financed Swiss subsidiaries with a carrying value of CHF 18.6 billion and foreign subsidiaries with a carrying value of CHF 20.1 billion. The capital treatment reflects specific guidance issued by FINMA, effective as of 3Q22.

The 2017 FINMA Decree also applies an adjustment (referred to as a regulatory filter) to an impact on common equity tier 1 (CET1) capital arising from the accounting change under applicable Swiss banking rules for the Bank parent company's participations in subsidiaries from the portfolio valuation method to the individual valuation method. In contrast to the accounting treatment, the regulatory filter allows Credit Suisse to measure the regulatory capital position as if the Bank parent company had maintained the portfolio valuation method.

As of the end of 1Q23, the CET1 capital impact from the regulatory filter was CHF 8.1 billion. The related risk-weighted assets increase from higher total participation values subject to risk weighting was CHF 21.3 billion, reflecting the different risk-weights for these direct participations.

The valuation of the Bank parent company's participations in subsidiaries is reviewed for potential impairment on at least an annual basis as of December 31 and at any other time that events or circumstances indicate that the participations' value may be impaired. There were several triggering events during 1Q23, including the announced merger of Credit Suisse and UBS, the decline in the Group's share price and significant outflows of customer deposits and assets under management.

As a result of the announced merger of Credit Suisse and UBS in 1Q23 and anticipated changes in strategy in the future, reliable financial plans were no longer available for the valuation of the Bank parent company's participations in subsidiaries. In 1Q23, the valuation of the Bank parent company's participations was calculated using alternative estimates of fair value based on the subsidiaries' financial positions as of the end of 1Q23, and included for the more significant participations (i) estimation of recoverable amount in liquidation; and (ii) valuations based on multiple of book value, earnings or assets under management and custody. For certain other participations, a valuation based on net asset value was applied.

Once financial plans are available reflecting UBS' strategy for each subsidiary, a reassessment of the valuation methods used will be required, which may result in reverting back to the previously used valuation methods of income approach, market approach or a combination of the two, or using alternative methods. The consideration of UBS approved financial plans could impact the subsidiary valuations, potentially resulting in material changes to these valuations in the future.

Credit Suisse AG (Bank parent company)'s Swiss CET1 ratio increased from 12.2% as of the end of 4Q22 to 14.8% as of the end of 1Q23. The increase in the Swiss CET1 ratio primarily reflected net income, which included the write-down of CHF 14.1 billion of additional tier 1 capital notes as ordered by FINMA, partially offset by CHF 11.4 billion of participation impairments and further reduced RWA. The total going concern capital ratio was 14.8% as of the end of 1Q23 compared to a requirement of 14.492%.

→ Refer to "FINMA decrees" in III – Treasury, Risk, Balance sheet and Off-balance sheet – Capital management – Swiss requirements in the Credit Suisse Annual Report 2022 for further information on the Bank parent company's regulatory requirements.

Swiss capital requirements and metrics

end of 1Q23	CHF million	in % of RWA
Swiss risk-weighted assets		
Swiss risk-weighted assets	230,782 [1]	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios		
Total [2]	33,446	14.492
of which CET1: minimum	10,385	4.5
of which CET1: buffer	11,031	4.78
of which CET1: countercyclical buffer	281	0.122
of which additional tier 1: minimum	8,077	3.5
of which additional tier 1: buffer	1,846	0.8
Swiss eligible capital (going-concern)		
Swiss CET1 capital and additional tier 1 capital	34,206	14.8
of which CET1 capital [3]	34,206	14.8
Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios		
Total [4]	32,412	–
Eligible additional total loss-absorbing capacity (gone-concern)		
Total	42,362	–
of which bail-in instruments	42,362	–

1 Includes participations at current risk-weights, which will further increase until 2028.
2 The total requirement included the FINMA Pillar 2 capital add-on of CHF 1,825 million relating to the supply chain finance funds matter. This Pillar 2 capital add-on equated to an additional Swiss CET1 capital ratio requirement of 79 basis points. The Bank parent company is allowed to temporarily use capital buffers until further notice, in line with the CAO and regulatory guidance by FINMA.
3 Excludes CET1 capital that is used to fulfill gone-concern requirements.
4 Calculated as the higher of risk-based or leverage exposure-based gone-concern capital requirement. Excludes portions of the gone concern requirements that are being phased-in until January 1, 2024.

Swiss leverage requirements and metrics

end of 1Q23	CHF million	in % of LRD
Leverage exposure		
Leverage ratio denominator	442,168	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratios		
Total [1]	22,828	5.163
of which CET1: minimum	6,633	1.5
of which CET1: buffer	7,738	1.75
of which additional tier 1: buffer	6,633	1.5
Swiss eligible capital (going-concern)		
Swiss CET1 capital and additional tier 1 capital	34,206	7.7
of which CET1 capital [2]	34,206	7.7
Unweighted requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss leverage ratios		
Total [3]	32,412	–
Eligible additional total loss-absorbing capacity (gone-concern)		
Total	42,362	–
of which bail-in instruments	42,362	–

1 The total requirement included the FINMA Pillar 2 capital add-on of CHF 1,825 million relating to the supply chain finance funds matter. This Pillar 2 capital add-on equated to an additional Swiss CET1 leverage ratio requirement of 41 basis points.
2 Excludes CET1 capital that is used to fulfill gone-concern requirements.
3 Calculated as the higher of risk-based or leverage exposure-based gone-concern capital requirement. Excludes portions of the gone concern requirements that are being phased-in until January 1, 2024.

Total assets

end of	1Q23
Total assets (CHF million)	377,994

In accordance with Swiss law. Refer to "Note 2 – Accounting and valuation principles" in IX – Parent company financial statements – Credit Suisse (Bank) in the Credit Suisse Annual Report 2022 for further information.

Key prudential metrics

KM1 – Key metrics

end of	1Q23	4Q22	3Q22	2Q22	1Q22
Capital (CHF million)					
Swiss CET1 capital	34,206	32,262	27,556	37,168	38,120
Fully loaded CECL accounting model Swiss CET1 capital [1]	34,206	32,262	27,556	37,168	38,120
Swiss tier 1 capital	34,206	46,153	42,185	51,810	52,427
Fully loaded CECL accounting model Swiss tier 1 capital [1]	34,206	46,153	42,185	51,810	52,427
Swiss total eligible capital	34,206	46,153	42,185	52,291	52,898
Fully loaded CECL accounting model Swiss total eligible capital [1]	34,206	46,153	42,185	52,291	52,898
Minimum capital requirement (8% of Swiss risk-weighted assets) [2]	18,463	21,108	22,626	25,995	25,814
Risk-weighted assets (CHF million)					
Swiss total risk-weighted assets	230,782	263,844	282,823	324,943	322,679
Risk-based capital ratios as a percentage of risk-weighted assets (%)					
Swiss CET1 capital ratio	14.8	12.2	9.7	11.4	11.8
Fully loaded CECL accounting model Swiss CET1 capital ratio [1]	14.8	12.2	9.7	11.4	11.8
Swiss tier 1 capital ratio	14.8	17.5	14.9	15.9	16.2
Fully loaded CECL accounting model Swiss tier 1 capital ratio [1]	14.8	17.5	14.9	15.9	16.2
Swiss total eligible capital ratio	14.8	17.5	14.9	16.1	16.4
Fully loaded CECL accounting model Swiss total eligible capital ratio [1]	14.8	17.5	14.9	16.1	16.4
BIS CET1 buffer requirements (%) [3]					
Capital conservation buffer	2.5	2.5	2.5	2.5	2.5
Extended countercyclical buffer	0.117	0.086	0.026	0.024	0.026
Progressive buffer for G-SIB and/or D-SIB	1.0	1.0	1.0	1.0	1.0
Total BIS CET1 buffer requirement	3.617	3.586	3.526	3.524	3.526
Additional Swiss sectoral countercyclical buffer	0.005	0.004	0.003	–	–
CET1 capital ratio available after meeting the bank's minimum capital requirements [4]	6.8	7.7	5.2	6.9	7.3
Basel III leverage ratio (CHF million)					
Leverage exposure	442,168	456,691	599,279	628,827	633,999
Basel III leverage ratio (%)	7.7	10.1	7.0	8.2	8.3
Fully loaded CECL accounting model Basel III leverage ratio (%) [1]	7.7	10.1	7.0	8.2	8.3
Liquidity coverage ratio (CHF million) [5]					
High-quality liquid assets	51,379	50,091	101,340	102,072	102,371
Net cash outflows	30,478	40,198	57,366	56,254	53,350
Liquidity coverage ratio (%)	169	125	177	181	192
Net stable funding ratio (CHF million)					
Available stable funding	170,657	207,520	259,762	263,919	267,152
Required stable funding	190,934	224,037	258,126	265,972	273,482
Net stable funding ratio (%) [6]	89 [7]	93	101	99	98

Most lines in this table present the view as if the Bank parent company was not a Swiss systemically important financial institution.

1 The fully loaded US GAAP CECL accounting model excludes the transitional relief of recognizing CECL allowances and provisions in CET1 capital, in accordance with FINMA Circular 2013/1, "Eligible capital – banks".

2 Calculated as 8% of Swiss risk-weighted assets, based on total capital minimum requirements, excluding the BIS CET1 buffer requirements.

3 CET1 buffer requirements are based on BIS requirements as a percentage of Swiss risk-weighted assets and do not include the additional Swiss sectoral countercyclical capital buffer for mortgage loans that are directly or indirectly secured by residential real estate in Switzerland.

4 Reflects the CET1 ratio that is available for meeting buffer requirements. Calculated as the CET1 ratio less the BIS CET1 ratio minimum requirement of 4.5% and after considering, where applicable, CET1 capital that was used to meet the BIS additional tier 1 minimum requirement of 1.5% and/or the BIS tier 2 minimum requirement of 2% under Pillar 1.

5 Calculated using a three-month average, which is calculated on a daily basis.

6 Based on the Liquidity Ordinance, Credit Suisse AG – parent company is allowed to fulfill the minimum NSFR of 100% by taking into consideration any excess funding of Credit Suisse (Schweiz) AG – parent company on a stand-alone basis, and Credit Suisse AG – parent company has an NSFR requirement of at least 80% without taking into consideration any such excess funding. Credit Suisse (Schweiz) AG – parent company must always fulfill the NSFR of at least 100% on a stand-alone basis.

7 In 1Q23, the Bank parent company fulfilled the regulatory NSFR requirement as FINMA provided guidance that allowed the Emergency Liquidity Assistance provided by the Swiss National Bank to be considered as available stable funding to the extent necessary.

Credit Suisse (Schweiz) AG – consolidated

Swiss capital requirements and metrics

end of 1Q23	CHF million	in % of RWA
Swiss risk-weighted assets		
Swiss risk-weighted assets	90,129	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios		
Total	12,899	14.312
of which CET1: minimum	4,056	4.5
of which CET1: buffer	4,308	4.78
of which CET1: countercyclical buffer	660	0.732
of which additional tier 1: minimum	3,155	3.5
of which additional tier 1: buffer	721	0.8
Swiss eligible capital (going-concern)		
Swiss CET1 capital and additional tier 1 capital [1]	15,702	17.4
of which CET1 capital [2]	12,602	14.0
of which additional tier 1 high-trigger capital instruments	3,100	3.4
Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios		
Total [3]	7,589	8.42
Eligible additional total loss-absorbing capacity (gone-concern)		
Total	9,300	10.3
of which bail-in debt instruments	9,300	10.3

1 Excludes tier 1 capital that is used to fulfill gone-concern requirements.
2 Excludes CET1 capital that is used to fulfill gone-concern requirements.
3 The gone-concern requirement of Credit Suisse (Schweiz) AG – consolidated is 62% of the going-concern requirement.

Swiss leverage requirements and metrics

end of 1Q23	CHF million	in % of LRD
Leverage exposure		
Leverage ratio denominator	251,086	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratios		
Total	11,927	4.75
of which CET1: minimum	3,766	1.5
of which CET1: buffer	4,394	1.75
of which additional tier 1: minimum	3,766	1.5
Swiss eligible capital (going-concern)		
Swiss CET1 capital and additional tier 1 capital [1]	15,702	6.3
of which CET1 capital [2]	12,602	5.0
of which additional tier 1 high-trigger capital instruments	3,100	1.2
Unweighted requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios		
Total [3]	7,394	2.945
Eligible additional total loss-absorbing capacity (gone-concern)		
Total	9,300	3.7
of which bail-in debt instruments	9,300	3.7

1 Excludes tier 1 capital that is used to fulfill gone-concern requirements.
2 Excludes CET1 capital that is used to fulfill gone-concern requirements.
3 The gone-concern requirement of Credit Suisse (Schweiz) AG – consolidated is 62% of the going-concern requirement.

Key prudential metrics

KM1 – Key metrics

end of	1Q23	4Q22	3Q22	2Q22	1Q22
Capital (CHF million)					
Swiss CET1 capital	12,602	12,492	12,948	13,059	12,664
Fully loaded CECL accounting model Swiss CET1 capital [1]	12,602	12,492	12,948	13,059	12,664
Swiss tier 1 capital	15,702	15,592	16,060	16,170	15,788
Fully loaded CECL accounting model Swiss tier 1 capital [1]	15,702	15,592	16,060	16,170	15,788
Swiss total eligible capital	15,702	15,592	16,060	16,170	15,788
Fully loaded CECL accounting model Swiss total eligible capital [1]	15,702	15,592	16,060	16,170	15,788
Minimum capital requirement (8% of Swiss risk-weighted assets) [2]	7,210	7,088	7,482	7,452	7,618
Risk-weighted assets (CHF million)					
Swiss risk-weighted assets	90,129	88,602	93,531	93,152	95,228
Risk-based capital ratios as a percentage of risk-weighted assets (%)					
Swiss CET1 capital ratio	14.0	14.1	13.8	14.0	13.3
Fully loaded CECL accounting model Swiss CET1 capital ratio [1]	14.0	14.1	13.8	14.0	13.3
Swiss tier 1 capital ratio	17.4	17.6	17.2	17.4	16.6
Fully loaded CECL accounting model Swiss tier 1 capital ratio [1]	17.4	17.6	17.2	17.4	16.6
Swiss total eligible capital ratio	17.4	17.6	17.2	17.4	16.6
Fully loaded CECL accounting model Swiss total eligible capital ratio [1]	17.4	17.6	17.2	17.4	16.6
BIS CET1 buffer requirements (%) [3]					
Capital conservation buffer	2.5	2.5	2.5	2.5	2.5
Extended countercyclical buffer	0.071	0.040	0.022	0.019	0.016
Progressive buffer for G-SIB and/or D-SIB	1.0	1.0	1.0	1.0	1.0
Total BIS CET1 buffer requirement	3.571	3.540	3.522	3.519	3.516
Additional Swiss sectoral countercyclical buffer	0.661	0.654	0.653	–	–
CET1 capital ratio available after meeting the bank's minimum capital requirements [4]	9.4	9.6	9.2	9.4	8.6
Basel III leverage ratio (CHF million)					
Leverage exposure	251,086	243,946	282,190	286,155	284,944
Basel III leverage ratio (%)	6.3	6.4	5.7	5.7	5.5
Fully loaded CECL accounting model Basel III leverage ratio (%) [1]	6.3	6.4	5.7	5.7	5.5
Liquidity coverage ratio (CHF million) [5]					
High-quality liquid assets	36,762	32,420	63,290	65,763	66,031
Net cash outflows	25,624	27,438	45,792	47,687	48,230
Liquidity coverage ratio (%)	143	118	138	138	137
Net stable funding ratio (CHF million)					
Available stable funding	133,863	151,197	171,288	170,907	174,113
Required stable funding	127,635	126,181	126,717	129,129	129,967
Net stable funding ratio (%)	105	120	135	132	134

Most lines in this table present the view as if Credit Suisse (Schweiz) AG – consolidated was not a Swiss systemically important financial institution.

1 The fully loaded US GAAP CECL accounting model excludes the transitional relief of recognizing CECL allowances and provisions in CET1 capital, in accordance with FINMA Circular 2013/1, "Eligible capital – banks".

2 Calculated as 8% of Swiss risk-weighted assets, based on total capital minimum requirements, excluding the BIS CET1 buffer requirements.

3 CET1 buffer requirements are based on BIS requirements as a percentage of Swiss risk-weighted assets and do not include the additional Swiss sectoral countercyclical capital buffer for mortgage loans that are directly or indirectly secured by residential real estate in Switzerland.

4 Reflects the CET1 ratio that is available for meeting buffer requirements. Calculated as the CET1 ratio less the BIS CET1 ratio minimum requirement of 4.5% and after considering, where applicable, CET1 capital that was used to meet the BIS additional tier 1 minimum requirement of 1.5% and/or the BIS tier 2 minimum requirement of 2% under Pillar 1.

5 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 1Q23	CHF million	in % of RWA
Swiss risk-weighted assets		
Swiss risk-weighted assets	90,414	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios		
Total	12,939	14.311
of which CET1: minimum	4,069	4.5
of which CET1: buffer	4,322	4.78
of which CET1: countercyclical buffer	661	0.731
of which additional tier 1: minimum	3,164	3.5
of which additional tier 1: buffer	723	0.8
Swiss eligible capital (going-concern)		
Swiss CET1 capital and additional tier 1 capital [1]	14,941	16.5
of which CET1 capital [2]	11,841	13.1
of which additional tier 1 high-trigger capital instruments	3,100	3.4
Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios		
Total [3]	7,612	8.42
Eligible additional total loss-absorbing capacity (gone-concern)		
Total	9,300	10.3
of which bail-in debt instruments	9,300	10.3

1 Excludes tier 1 capital that is used to fulfill gone-concern requirements.
2 Excludes CET1 capital that is used to fulfill gone-concern requirements.
3 The gone-concern requirement of Credit Suisse (Schweiz) AG – parent company is 62% of the going-concern requirement.

Swiss leverage requirements and metrics

end of 1Q23	CHF million	in % of LRD
Leverage exposure		
Leverage ratio denominator	249,268	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratios		
Total	11,840	4.75
of which CET1: minimum	3,739	1.5
of which CET1: buffer	4,362	1.75
of which additional tier 1: minimum	3,739	1.5
Swiss eligible capital (going-concern)		
Swiss CET1 capital and additional tier 1 capital [1]	14,941	6.0
of which CET1 capital [2]	11,841	4.8
of which additional tier 1 high-trigger capital instruments	3,100	1.2
Unweighted requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios		
Total [3]	7,341	2.945
Eligible additional total loss-absorbing capacity (gone-concern)		
Total	9,300	3.7
of which bail-in debt instruments	9,300	3.7

1 Excludes tier 1 capital that is used to fulfill gone-concern requirements.
2 Excludes CET1 capital that is used to fulfill gone-concern requirements.
3 The gone-concern requirement of Credit Suisse (Schweiz) AG – parent company is 62% of the going-concern requirement.

Key prudential metrics

KM1 – Key metrics

end of	1Q23	4Q22	3Q22	2Q22	1Q22
Capital (CHF million)					
Swiss CET1 capital	11,841	11,724	12,243	12,279	11,939
Fully loaded CECL accounting model Swiss CET1 capital [1]	11,841	11,724	12,243	12,279	11,939
Swiss tier 1 capital	14,941	14,824	15,355	15,390	15,063
Fully loaded CECL accounting model Swiss tier 1 capital [1]	14,941	14,824	15,355	15,390	15,063
Swiss total eligible capital	14,941	14,824	15,355	15,390	15,063
Fully loaded CECL accounting model Swiss total eligible capital [1]	14,941	14,824	15,355	15,390	15,063
Minimum capital requirement (8% of Swiss risk-weighted assets) [2]	7,233	7,116	7,489	7,427	7,637
Risk-weighted assets (CHF million)					
Swiss risk-weighted assets	90,414	88,949	93,610	92,840	95,459
Risk-based capital ratios as a percentage of risk-weighted assets (%)					
Swiss CET1 capital ratio	13.1	13.2	13.1	13.2	12.5
Fully loaded CECL accounting model Swiss CET1 capital ratio [1]	13.1	13.2	13.1	13.2	12.5
Swiss tier 1 capital ratio	16.5	16.7	16.4	16.6	15.8
Fully loaded CECL accounting model Swiss tier 1 capital ratio [1]	16.5	16.7	16.4	16.6	15.8
Swiss total eligible capital ratio	16.5	16.7	16.4	16.6	15.8
Fully loaded CECL accounting model Swiss total eligible capital ratio [1]	16.5	16.7	16.4	16.6	15.8
BIS CET1 buffer requirements (%) [3]					
Capital conservation buffer	2.5	2.5	2.5	2.5	2.5
Extended countercyclical buffer	0.073	0.042	0.023	0.020	0.017
Progressive buffer for G-SIB and/or D-SIB	1.0	1.0	1.0	1.0	1.0
Total BIS CET1 buffer requirement	3.573	3.542	3.523	3.520	3.517
Additional Swiss sectoral countercyclical buffer	0.659	0.651	0.653	–	–
CET1 capital ratio available after meeting the bank's minimum capital requirements [4]	8.5	8.7	8.4	8.6	7.8
Basel III leverage ratio (CHF million)					
Leverage exposure	249,268	242,288	280,227	284,156	283,045
Basel III leverage ratio (%)	6.0	6.1	5.5	5.4	5.3
Fully loaded CECL accounting model Basel III leverage ratio (%) [1]	6.0	6.1	5.5	5.4	5.3
Liquidity coverage ratio (CHF million) [5]					
High-quality liquid assets	36,752	32,410	63,280	65,763	66,009
Net cash outflows	25,984	27,787	46,118	48,032	48,513
Liquidity coverage ratio (%)	141	117	137	137	136
Net stable funding ratio (CHF million)					
Available stable funding	132,048	149,441	169,589	169,297	172,374
Required stable funding	124,582	123,162	125,130	127,378	128,341
Net stable funding ratio (%) [6]	106 [7]	121	136	133	134

Most lines in this table present the view as if Credit Suisse (Schweiz) AG – parent company was not a Swiss systemically important financial institution.

1 The fully loaded US GAAP CECL accounting model excludes the transitional relief of recognizing CECL allowances and provisions in CET1 capital, in accordance with FINMA Circular 2013/1, "Eligible capital – banks".

2 Calculated as 8% of Swiss risk-weighted assets, based on total capital minimum requirements, excluding the BIS CET1 buffer requirements.

3 CET1 buffer requirements are based on BIS requirements as a percentage of Swiss risk-weighted assets and do not include the additional Swiss sectoral countercyclical capital buffer for mortgage loans that are directly or indirectly secured by residential real estate in Switzerland.

4 Reflects the CET1 ratio that is available for meeting buffer requirements. Calculated as the CET1 ratio less the BIS CET1 ratio minimum requirement of 4.5% and after considering, where applicable, CET1 capital that was used to meet the BIS additional tier 1 minimum requirement of 1.5% and/or the BIS tier 2 minimum requirement of 2% under Pillar 1.

5 Calculated using a three-month average, which is calculated on a daily basis.

6 Based on the Liquidity Ordinance, Credit Suisse AG – parent company is allowed to fulfill the minimum NSFR of 100% by taking into consideration any excess funding of Credit Suisse (Schweiz) AG – parent company on a stand-alone basis, and Credit Suisse AG – parent company has an NSFR requirement of at least 80% without taking into consideration any such excess funding. Credit Suisse (Schweiz) AG – parent company must always fulfill the NSFR of at least 100% on a stand-alone basis.

7 In 1Q23, the Bank parent company fulfilled the regulatory NSFR requirement as FINMA provided guidance that allowed the Emergency Liquidity Assistance provided by the Swiss National Bank to be considered as available stable funding to the extent necessary. This FINMA guidance did not impact the NSFR of Credit Suisse (Schweiz) AG – parent company on a stand-alone basis.

Guarantee under covered bond program of Credit Suisse AG

Credit Suisse (Schweiz) AG – parent company held assets at a carrying value of CHF 1,197 million as of March 31, 2023, which are pledged under the covered bonds program of Credit Suisse AG and for which the related liabilities of CHF 573 million as of March 31, 2023 are reported by Credit Suisse AG.

Credit Suisse International

Key prudential metrics

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.

The following table presents Credit Suisse International's minimum disclosure requirement for large banks prepared in accordance with Prudential Regulatory Authority regulations for non-systemically important financial institutions. Credit Suisse International, a UK entity, is presented on a stand-alone basis.

KM1 – Key metrics

end of	**1Q23**	4Q22	3Q22	2Q22	1Q22
Capital (USD million)					
CET1 capital	14,951	14,459	14,859	14,908	14,925
Tier 1 capital	16,151	15,659	14,859	14,908	14,925
Total eligible capital	16,154	15,662	14,863	14,919	14,931
Minimum capital requirement (8% of risk-weighted assets) [1]	3,923	4,840	4,616	4,998	5,544
Risk-weighted assets (USD million)					
Total risk-weighted assets	49,042	60,499	57,706	62,475	69,301
Risk-based capital ratios as a percentage of risk-weighted assets (%)					
CET1 capital ratio	30.5	23.9	25.7	23.9	21.5
Tier 1 capital ratio	32.9	25.9	25.7	23.9	21.5
Total capital ratio	32.9	25.9	25.8	23.9	21.5
BIS CET1 buffer requirements (%) [2]					
Capital conservation buffer	2.5	2.5	2.5	2.5	2.5
Extended countercyclical buffer	0.446	0.263	0.081	0.066	0.056
Total BIS CET1 buffer requirement	2.946	2.763	2.581	2.566	2.556
CET1 capital ratio available after meeting the bank's minimum capital requirements [3]	24.9	17.9	17.8	15.9	13.5
Basel III leverage ratio (USD million)					
Leverage exposure	112,642	126,209	160,024	170,769	180,483
Basel III leverage ratio (%)	14.3	12.4	9.3	8.7	8.3
Liquidity coverage ratio (USD million) [4]					
High-quality liquid assets	23,899	25,457	27,964	25,881	24,113
Net cash outflows	14,906	16,608	17,478	16,640	15,619
Liquidity coverage ratio (%)	163	150	159	155	155
Net stable funding ratio (USD million) [5]					
Available stable funding	44,280	49,315	–	–	–
Required stable funding	34,728	38,717	–	–	–
Net stable funding ratio (%)	128	127	–	–	–

1 Calculated as 8% of risk-weighted assets, based on total capital minimum requirements, excluding the BIS CET1 buffer requirements.
2 CET1 buffer requirements are based on BIS requirements as a percentage of risk-weighted assets.
3 Reflects the CET1 ratio that is available for meeting buffer requirements. Calculated as the CET1 ratio less the BIS CET1 ratio minimum requirement of 4.5% and after considering, where applicable, CET1 capital that was used to meet the BIS additional tier 1 minimum requirement of 1.5% and/or the BIS tier 2 minimum requirement of 2% under Pillar 1.
4 Based on Pillar 1 requirements; calculated using a 12-month average. Prior periods have been corrected.
5 The NSFR is calculated as an average of the preceding four quarters reflecting PRA's guidance, which came into effect on January 1, 2022, with required disclosures beginning in 1Q23 with a 4Q22 comparative period.

Credit Suisse Holdings (USA), Inc.

Key prudential metrics

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.

The following table presents Credit Suisse Holdings (USA)'s minimum disclosure requirement for large banks prepared in accordance with Federal Reserve Board regulations for non-systemically important financial institutions.

KM1 – Key metrics

end of	**1Q23**	4Q22	3Q22	2Q22	1Q22
Capital (USD million)					
CET1 capital	12,491	12,405	13,041	14,775	15,513
Tier 1 capital	13,013	12,928	13,563	15,297	16,032
Total eligible capital	13,080	13,037	13,668	15,407	16,140
Minimum capital requirement (8% of risk-weighted assets) [1]	2,541	3,572	4,189	4,838	4,908
Risk-weighted assets (USD million)					
Total risk-weighted assets	31,762	44,644	52,368	60,473	61,345
Risk-based capital ratios as a percentage of risk-weighted assets (%)					
CET1 capital ratio	39.3	27.8	24.9	24.4	25.3
Tier 1 capital ratio	41.0	29.0	25.9	25.3	26.1
Total capital ratio	41.2	29.2	26.1	25.5	26.3
BIS CET1 buffer requirements (%) [2]					
Stress capital buffer [3]	9.0	9.0	6.9	6.9	6.9
Extended countercyclical buffer	0.326	0.289	0.003	0.003	0.004
Total BIS CET1 buffer requirement	9.326	9.289	6.903	6.903	6.904
CET1 capital ratio available after meeting the bank's minimum capital requirements [4]	33.2	21.2	18.1	17.5	18.3
Basel III leverage ratio (USD million)					
Leverage exposure [5]	55,789	65,298	87,803	96,491	105,240
Basel III leverage ratio (%)	23.3	19.8	15.4	15.9	15.2
Supplementary leverage exposure	66,825	78,593	98,033	107,010	115,571
Supplementary leverage ratio based on tier 1 capital (%) [6]	19.5	16.4	13.8	14.3	13.9
Liquidity coverage ratio (USD million) [7]					
High-quality liquid assets	16,740	17,383	25,246	32,994	33,107
Net cash outflows	12,181	11,884	7,727	13,169	9,925
Liquidity coverage ratio (%)	139	150	404	258	344

1 Calculated as 8% of risk-weighted assets, based on total capital minimum requirements, excluding the BIS CET1 buffer requirements.
2 CET1 buffer requirements are based on BIS requirements as a percentage of risk-weighted assets.
3 The stress capital buffer is updated by the Federal Reserve Board on an annual basis and is floored at 2.5%.
4 Reflects the CET1 ratio that is available for meeting buffer requirements. Calculated as the CET1 ratio less the BIS CET1 ratio minimum requirement of 4.5% and after considering, where applicable, CET1 capital that was used to meet the BIS additional tier 1 minimum requirement of 1.5% and/or the BIS tier 2 minimum requirement of 2% under Pillar 1.
5 In line with local requirements, calculated using balance sheet exposure.
6 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.
7 Calculated using a three-month average, which is calculated on a daily basis.

Net stable funding ratio

The NSFR requirement became effective as of July 1, 2021. The related disclosures will start in 2Q23 on a semi-annual basis.

List of abbreviations

B	
BCBS	Basel Committee on Banking Supervision
BIS	Bank for International Settlements
C	
CAO	Capital Adequacy Ordinance
CECL	Current expected credit loss
CET1	Common equity tier 1
D	
D-SIB	Domestic systemically important bank
F	
FINMA	Swiss Financial Market Supervisory Authority FINMA
G	
G-SIB	Global systemically important bank
GAAP	Generally accepted accounting principles
L	
LRD	Leverage ratio denominator
N	
NSFR	Net Stable Funding Ratio
P	
PRA	Prudential Regulatory Authority
R	
RWA	Risk-weighted assets

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 statements as to the proposed transaction between Credit Suisse and UBS;
- our plans, 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 "may," "could," "achieves," "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, targets, goals, expectations, estimates and intentions expressed in such forward-looking statements. Additionally, many of these factors are beyond our control. These factors include, but are not limited to:

- the consummation of the proposed transaction between Credit Suisse and UBS, and the timing and implementation thereof;
- the ability to maintain sufficient liquidity and access capital markets;
- market volatility, increases in inflation and interest rate fluctuations or developments affecting interest rate levels;
- the ongoing significant negative consequences, including reputational harm, of the Archegos and supply chain finance funds matters, as well as other recent events, and our ability to successfully resolve these matters;
- the impact of media reports and social media speculation about our business and its performance;
- the extent of outflows of deposits and assets or future net new asset generation across our divisions;
- our ability to improve our risk management procedures and policies and hedging strategies;
- 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, but not limited to, the risk of negative impacts of COVID-19 on the global economy and financial markets, Russia's invasion of Ukraine, the resulting sanctions from the US, EU, UK, Switzerland and other countries and the risk of continued slow economic recovery or downturn in the EU, the US or other developed countries or in emerging markets in 2022 and beyond;
- the emergence of widespread health emergencies, infectious diseases or pandemics, such as COVID-19, and the actions that may be taken by governmental authorities to contain the outbreak or to counter its impact;
- potential risks and uncertainties relating to the severity of impacts from the COVID-19 pandemic, including potential material adverse effects on our business, financial condition and results of operations;
- 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 initiatives, including those related to our targets, ambitions and goals, such as our financial ambitions as well as various goals and commitments to incorporate certain environmental, social and governance considerations into our business strategy, products, services and risk management processes;
- our ability to achieve our announced comprehensive new strategic direction for the Group and significant changes to its structure and organization;
- our ability to successfully implement the divestment of any non-core business;
- the future level of any impairments and write-downs resulting from strategy changes and their implementation;
- the ability of counterparties to meet their obligations to us and the adequacy of our allowance for credit losses;
- the effects of, and changes in, fiscal, monetary, exchange rate, trade and tax policies;
- the effects of currency fluctuations, including the related impact on our business, financial condition and results of operations due to moves in foreign exchange rates;
- geopolitical and diplomatic tensions, instabilities and conflicts, including war, civil unrest, terrorist activity, sanctions or other geopolitical events or escalations of hostilities, such as Russia's invasion of Ukraine;
- political, social and environmental developments, including climate change and evolving ESG-related disclosure standards;
- the ability to appropriately address social, environmental and sustainability concerns that may arise from our business activities;
- the effects of, and the uncertainty arising from, the UK's withdrawal from the EU;
- 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, information or security breaches or technology failures on our reputation, business or operations, the risk of which is increased while large portions of our employees work remotely;
- the adverse resolution of litigation, regulatory proceedings and other contingencies;
- 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 discontinuation of LIBOR and other interbank offered rates and the transition to alternative reference rates;
- the potential effects of 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 protect our reputation and promote our brand;
- the ability to increase market share and control expenses;
- technological changes instituted by us, our counterparties or competitors;
- 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; 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 2022 and in "Risk factors" in *Credit Suisse* in our 1Q23 Earnings Release.

CREDIT SUISSE GROUP
Paradeplatz 8
8070 Zurich
Switzerland
credit-suisse.com