

Regulatory disclosures

Subsidiaries

3Q17

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.

▶ Refer to “Capital management” and “Liquidity and funding management” in II–Treasury, risk, balance sheet and off-balance sheet in the Credit Suisse Financial Report 3Q17 for further information on capital metrics, risk-weighted assets, leverage metrics and liquidity metrics.

▶ Refer to the “Pillar 3 and regulatory disclosures 3Q17” report for information on the Pillar 3 required disclosures, including risk-weighted assets, reconciliation requirements and other regulatory disclosures, such as capital, leverage and liquidity metrics, of Credit Suisse Group AG.

Credit Suisse AG – consolidated

Swiss capital requirements and metrics

end of 3Q17	Phase-in		Look-through	
	CHF million	in % of RWA	CHF million	in % of RWA
Swiss risk-weighted assets				
Swiss risk-weighted assets	267,986	–	267,444	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios				
Total	32,646	12.182	38,732	14.482
of which CET1: minimum	15,543	5.8	12,035	4.5
of which CET1: buffer	8,576	3.2	14,709	5.5
of which CET1: countercyclical buffers	488	0.182	488	0.182
of which additional tier 1: minimum	5,896	2.2	9,361	3.5
of which additional tier 1: buffer	2,144	0.8	2,140	0.8
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital ¹	54,028	20.2	48,183	18.0
of which CET1 capital ²	38,407	14.3	36,674	13.7
of which additional tier 1 high-trigger capital instruments	7,578	2.8	7,578	2.8
of which additional tier 1 low-trigger capital instruments ³	3,931	1.5	3,931	1.5
of which tier 2 low-trigger capital instruments ⁴	4,112	1.5	0	0.0
Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios				
Total	14,289 ⁵	5.332 ⁵	30,810	11.520
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	34,152 ⁶	12.7	33,597	12.6
of which bail-in instruments	29,486	11.0	29,486	11.0

¹ Excludes tier 1 capital, which is used to fulfill gone-concern requirements.

² Excludes CET1 capital, which is used to fulfill gone-concern requirements.

³ If issued before July 1, 2016, such capital instruments qualify as additional tier 1 high-trigger capital instruments until their first call date according to the transitional Swiss "Too Big to Fail" rules.

⁴ If issued before July 1, 2016, such capital instruments qualify as additional tier 1 high-trigger capital instruments no later than December 31, 2019 according to the transitional Swiss "Too Big to Fail" rules.

⁵ The total loss-absorbing capacity (gone-concern) requirement of 6.2% was reduced by 0.868%, or CHF 2,326 million, reflecting rebates in accordance with article 133 of the CAO.

⁶ Includes CHF 4,666 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.

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Credit Suisse AG – consolidated

Swiss leverage requirements and metrics

end of 3Q17	Phase-in		Look-through	
	CHF million	in % of LRD	CHF million	in % of LRD
Leverage exposure				
Leverage ratio denominator	914,639	–	912,671	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratio				
Total	32,012	3.5	45,634	5.0
of which CET1: minimum	19,207	2.1	13,690	1.5
of which CET1: buffer	4,573	0.5	18,253	2.0
of which additional tier 1: minimum	8,232	0.9	13,690	1.5
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital ¹	54,028	5.9	48,183	5.3
of which CET1 capital ²	38,407	4.2	36,674	4.0
of which additional tier 1 high-trigger capital instruments	7,578	0.8	7,578	0.8
of which additional tier 1 low-trigger capital instruments ³	3,931	0.4	3,931	0.4
of which tier 2 low-trigger capital instruments ⁴	4,112	0.5	0	0.0
Unweighted requirements for additional total loss-absorbing capacity (gone-concern) based on Swiss leverage ratio				
Total	15,732 ⁵	1.72 ⁵	37,238	4.08
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	34,152 ⁶	3.7	33,597	3.7
of which bail-in instruments	29,486	3.2	29,486	3.2

¹ Excludes tier 1 capital, which is used to fulfill gone-concern requirements.

² Excludes CET1 capital, which is used to fulfill gone-concern requirements.

³ If issued before July 1, 2016, such capital instruments qualify as additional tier 1 high-trigger capital instruments until their first call date according to the transitional Swiss "Too Big to Fail" rules.

⁴ If issued before July 1, 2016, such capital instruments qualify as additional tier 1 high-trigger capital instruments no later than December 31, 2019 according to the transitional Swiss "Too Big to Fail" rules.

⁵ The total loss-absorbing capacity (gone-concern) requirement of 2.0% was reduced by 0.28%, or CHF 2,561 million, reflecting rebates in accordance with article 133 of the CAO.

⁶ Includes CHF 4,666 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 3Q17	Phase-in
CHF million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	21,439
Swiss total eligible capital	57,493
of which Swiss CET1 capital	38,407
of which Swiss tier 1 capital	52,134
Swiss risk-weighted assets	267,986
Swiss CET1 ratio (%)	14.3
Swiss tier 1 ratio (%)	19.5
Swiss total capital ratio (%)	21.5
Countercyclical buffers (%)	0.182
Swiss CET1 ratio requirement (%) ¹	8.382
Swiss tier 1 ratio requirement (%) ¹	10.382
Swiss total capital ratio requirement (%) ¹	12.982
Swiss leverage ratio based on tier 1 capital (%)	5.7
Leverage exposure	914,639
Liquidity coverage ratio (%) ²	184
Numerator: total high quality liquid assets	167,810
Denominator: net cash outflows	91,245

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 replaces 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 is 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 3Q17, Credit Suisse AG – parent company had Swiss participations with a carrying value of CHF 12.0 billion and foreign participations with a carrying value of CHF 76.3 billion.

► Refer to “Capital management” in II– Treasury, risk, balance sheet and off-balance sheet in the Credit Suisse Financial Report 3Q17 for further information on Credit Suisse AG – parent company’s regulatory requirements.

Risk-based capital requirements based on Swiss capital ratios

end of 3Q17	Phase-in		Look-through ¹	
	CHF million	in % of RWA	CHF million	in % of RWA
Swiss risk-weighted assets				
Swiss risk-weighted assets	362,044	–	362,039	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios				
Total	51,875	14.328	51,874	14.328
of which CET1: minimum	16,292	4.5	16,292	4.5
of which CET1: buffer	19,912	5.5	19,912	5.5
of which CET1: countercyclical buffer	102	0.028	102	0.028
of which additional tier 1: minimum	12,672	3.5	12,671	3.5
of which additional tier 1: buffer	2,896	0.8	2,896	0.8
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital	63,485	17.5	59,345	16.4
of which CET1 capital	47,791	13.2	48,092	13.3
of which additional tier 1 high-trigger capital instruments	7,298	2.0	7,298	2.0
of which additional tier 1 low-trigger capital instruments ²	3,955	1.1	3,955	1.1
of which tier 2 low-trigger capital instruments ³	4,095	1.1	0	0.0
of which deductions from additional tier 1 capital	346	0.1	0	0.0

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

end of 3Q17	Phase-in		Look-through	
	CHF million	in % of LRD	CHF million	in % of LRD
Leverage exposure				
Leverage ratio denominator	717,570	–	717,490	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratio				
Total	35,879	5.0	35,875	5.0
of which CET1: minimum	10,764	1.5	10,762	1.5
of which CET1: buffer	14,351	2.0	14,350	2.0
of which additional tier 1: minimum	10,764	1.5	10,762	1.5
Swiss eligible capital (going-concern)				
Swiss CET1 and Swiss additional tier 1 capital	63,485	8.8	59,345	8.3
of which CET1 capital	47,791	6.7	48,092	6.7
of which additional tier 1 high-trigger capital instruments	7,298	1.0	7,298	1.0
of which additional tier 1 low-trigger capital instruments ¹	3,955	0.6	3,955	0.6
of which tier 2 low-trigger capital instruments ²	4,095	0.6	0	0.0
of which deductions from additional tier 1 capital	346	0.0	0	0.0

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.

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Credit Suisse AG – parent company

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	3Q17
CHF million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	28,964
Swiss total eligible capital	67,320
of which CET1 capital	47,791
of which tier 1 capital	62,129
Swiss risk-weighted assets	362,044
Swiss CET1 ratio (%)	13.2
Swiss tier 1 ratio (%)	17.2
Swiss total capital ratio (%)	18.6
Countercyclical buffer (%)	0.028
Swiss CET1 target ratio (%) ¹	8.228
Swiss tier 1 target ratio (%) ¹	10.228
Swiss total capital target ratio (%) ¹	12.828
Swiss leverage ratio based on tier 1 capital (%)	8.7
Leverage exposure	717,570
Liquidity coverage ratio (%) ²	151
Numerator: total high quality liquid assets	65,427
Denominator: net cash outflows	43,429

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	3Q17
Total assets (CHF million)	
Total assets	522,914

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

Credit Suisse (Schweiz) AG – consolidated

Swiss capital requirements and metrics

end of 3Q17	Phase-in		Look-through	
	CHF million	in % of RWA	CHF million	in % of RWA
Swiss risk-weighted assets				
Swiss risk-weighted assets	82,293	–	82,274	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios				
Total	10,306	12.523	12,196	14.824
of which CET1: minimum	5,596	6.8	3,702	4.5
of which CET1: buffer	2,633	3.2	4,525	5.5
of which CET1: countercyclical buffer	431	0.523	431	0.524
of which additional tier 1: minimum	988	1.2	2,880	3.5
of which additional tier 1: buffer	658	0.8	658	0.8
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital ¹	13,702	16.7	13,662	16.6
of which CET1 capital ²	13,274	16.1	13,152	16.0
of which additional tier 1 high-trigger capital instruments	509	0.6	509	0.6
of which deductions from additional tier 1 capital	(82)	(0.1)	0	0.0
Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios				
Total	4,388 ³	5.332 ³	9,478	11.520
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	5,700	6.9	5,700	6.9
of which bail-in instruments	5,700	6.9	5,700	6.9

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 6.2% was reduced by 0.868%, or CHF 714 million, reflecting rebates in accordance with article 133 of the CAO.

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Credit Suisse (Schweiz) AG – consolidated

Swiss leverage requirements and metrics

end of 3Q17	Phase-in		Look-through	
	CHF million	in % of LRD	CHF million	in % of LRD
Leverage exposure				
Leverage ratio denominator	279,339	–	279,333	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratio				
Total	9,777	3.5	13,967	5.0
of which CET1: minimum	5,866	2.1	4,190	1.5
of which CET1: buffer	1,397	0.5	5,587	2.0
of which additional tier 1: minimum	2,514	0.9	4,190	1.5
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital ¹	13,702	4.9	13,662	4.9
of which CET1 capital ²	13,274	4.8	13,152	4.7
of which additional tier 1 high-trigger capital instruments	509	0.2	509	0.2
of which deductions from additional tier 1 capital	(82)	0.0	0	0.0
Unweighted requirements for additional total loss-absorbing capacity (gone-concern) based on Swiss leverage ratio				
Total	4,805 ³	1.72 ³	11,397	4.08
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	5,700	2.0	5,700	2.0
of which bail-in instruments	5,700	2.0	5,700	2.0

Both the going concern and the gone concern requirements are subject to a phase-in with gradually increasing requirements and have to be fully applied by January 1, 2020 (Look-through). The phase-in capital requirements are the current requirements based on the CAO.

¹ Excludes tier 1 capital, which is used to fulfill gone-concern requirements.

² Excludes CET1 capital, which is used to fulfill gone-concern requirements.

³ The total loss-absorbing capacity (gone-concern) requirement of 2.0% was reduced by 0.28%, or CHF 782 million, reflecting rebates 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 3Q17	Phase-in
CHF million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	6,583
Swiss total eligible capital	13,702
of which Swiss CET1 capital	13,274
of which Swiss tier 1 capital	13,702
Swiss risk-weighted assets	82,293
Swiss CET1 ratio (%)	16.1
Swiss tier 1 ratio (%)	16.7
Swiss total capital ratio (%)	16.7
Countercyclical buffer (%)	0.523
Swiss CET1 ratio requirement (%) ¹	8.723
Swiss tier 1 ratio requirement (%) ¹	10.723
Swiss total capital ratio requirement (%) ¹	13.323
Swiss leverage ratio based on tier 1 capital (%)	4.9
Leverage exposure	279,339
Liquidity coverage ratio (%) ²	120
Numerator: total high quality liquid assets	58,102
Denominator: net cash outflows	48,281

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

end of 3Q17	Phase-in		Look-through	
	CHF million	in % of RWA	CHF million	in % of RWA
Swiss risk-weighted assets				
Swiss risk-weighted assets	71,503	–	71,484	–
Risk-based capital requirements (going-concern) based on Swiss capital ratios				
Total	8,932	12.492	10,574	14.792
of which CET1: minimum	4,862	6.8	3,217	4.5
of which CET1: buffer	2,288	3.2	3,932	5.5
of which CET1: countercyclical buffer	352	0.492	352	0.492
of which additional tier 1: minimum	858	1.2	2,502	3.5
of which additional tier 1: buffer	572	0.8	572	0.8
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital ¹	11,646	16.3	11,640	16.3
of which CET1 capital ²	11,467	16.0	11,221	15.7
of which additional tier 1 high-trigger capital instruments	509	0.7	509	0.7
of which deductions from additional tier 1 capital	(330)	(0.5)	(90)	(0.1)
Risk-based requirement for additional total loss-absorbing capacity (gone-concern) based on Swiss capital ratios				
Total	3,813 ³	5.332 ³	8,235	11.520
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	5,700	8.0	5,700	8.0
of which bail-in instruments	5,700	8.0	5,700	8.0

Both the going concern and the gone concern requirements are subject to a phase-in with gradually increasing requirements and have to be fully applied by January 1, 2020 (Look-through). The phase-in capital requirements are the current requirements based on the CAO, of which 10% plus the effect of countercyclical buffer requirements must be satisfied with common equity tier 1 capital as defined by FINMA.

¹ Excludes tier 1 capital, which is used to fulfill gone-concern requirements.

² Excludes CET1 capital, which is used to fulfill gone-concern requirements.

³ The total loss-absorbing capacity (gone-concern) requirement of 6.2% was reduced by 0.868%, or CHF 621 million, reflecting rebates in accordance with article 133 of the CAO.

Swiss leverage requirements and metrics

end of 3Q17	Phase-in		Look-through	
	CHF million	in % of LRD	CHF million	in % of LRD
Leverage exposure				
Leverage ratio denominator	256,736	–	256,730	–
Unweighted capital requirements (going-concern) based on Swiss leverage ratio				
Total	8,986	3.5	12,837	5.0
of which CET1: minimum	5,391	2.1	3,851	1.5
of which CET1: buffer	1,284	0.5	5,135	2.0
of which additional tier 1: minimum	2,311	0.9	3,851	1.5
Swiss eligible capital (going-concern)				
Swiss CET1 capital and additional tier 1 capital ¹	11,646	4.5	11,640	4.5
of which CET1 capital ²	11,467	4.5	11,221	4.4
of which additional tier 1 high-trigger capital instruments	509	0.2	509	0.2
of which deductions from additional tier 1 capital	(330)	(0.1)	(90)	0.0
Unweighted requirements for additional total loss-absorbing capacity (gone-concern) based on Swiss leverage ratio				
Total	4,416 ³	1.72 ³	10,475	4.08
Eligible additional total loss-absorbing capacity (gone-concern)				
Total	5,700	2.2	5,700	2.2
of which bail-in instruments	5,700	2.2	5,700	2.2

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 2.0% was reduced by 0.28%, or CHF 719 million, reflecting rebates in accordance with article 133 of the CAO.

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Credit Suisse (Schweiz) AG – parent company

MINIMUM DISCLOSURE FOR LARGE BANKS

The following table shows Credit Suisse (Schweiz) AG – parent company's minimum disclosure requirement for large banks prepared in accordance with Swiss Capital Adequacy Ordinance for non-systemically relevant financial institutions.

Key metrics for non-systemically relevant financial institutions

end of 3Q17	Phase-in
CHF million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	5,720
Swiss total eligible capital	11,646
of which Swiss CET1 capital	11,467
of which Swiss tier 1 capital	11,646
Swiss risk-weighted assets	71,503
Swiss CET1 ratio (%)	16.0
Swiss tier 1 ratio (%)	16.3
Swiss total capital ratio (%)	16.3
Countercyclical buffer (%)	0.492
Swiss CET1 ratio requirement (%) ¹	8.692
Swiss tier 1 ratio requirement (%) ¹	10.692
Swiss total capital ratio requirement (%) ¹	13.292
Swiss leverage ratio based on tier 1 capital (%)	4.5
Leverage exposure	256,736
Liquidity coverage ratio (%) ²	121
Numerator: total high quality liquid assets	55,271
Denominator: net cash outflows	45,763

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 9,181 million as of September 30, 2017, which are pledged under the covered bonds program of Credit Suisse AG and for which the related liabilities of CHF 7,050 million as of September 30, 2017 are reported by Credit Suisse AG.

Credit Suisse International

MINIMUM DISCLOSURE FOR LARGE BANKS

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

Key metrics based on local requirements

end of 3Q17	Phase-in
USD million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	8,476
Total eligible capital	26,896
of which CET1 capital	21,181
of which tier 1 capital	21,181
Risk-weighted assets	105,951
CET1 ratio (%)	20.0
Tier 1 ratio (%)	20.0
Total capital ratio (%)	25.4
Countercyclical buffer (%)	0.019
CET1 ratio requirement (%) ¹	7.019
Tier 1 ratio requirement (%) ¹	8.519
Total capital ratio requirement (%) ¹	10.519
Leverage ratio based on tier 1 capital (%)	11.5
Leverage exposure	184,310
Liquidity coverage ratio (%) ²	136
Numerator: total high quality liquid assets	17,936
Denominator: net cash outflows	13,998

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	3Q17
USD million, except where indicated	
Minimum required capital (8% of risk-weighted assets)	6,797
Total eligible capital	14,549
of which CET1 capital	14,481
of which tier 1 capital	14,481
Risk-weighted assets	84,961
CET1 ratio (%)	17.0
Tier 1 ratio (%)	17.0
Total capital ratio (%)	17.1
Countercyclical buffer (%)	0.03
CET1 ratio requirement (%) ¹	5.78
Tier 1 ratio requirement (%) ¹	7.28
Total capital ratio requirement (%) ¹	9.28

¹ The capital requirements are in accordance with Federal Reserve Board regulations and include the countercyclical buffer. The capital requirements also include a capital conservation buffer requirement of 2.5% for 2019, which is being phased in over a four-year period, beginning in 2016.

LEVERAGE METRICS – CREDIT SUISSE HOLDINGS (USA)

The Federal Reserve Board does not require a supplementary leverage ratio disclosure until January 1, 2018.

LIQUIDITY COVERAGE RATIO – CREDIT SUISSE HOLDINGS (USA)

The Federal Reserve Board currently does not require foreign banking organizations that have created an intermediate holding company to disclose a liquidity coverage ratio.

List of abbreviations

C

CAO	Capital Adequacy Ordinance
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CET1	Common equity tier 1
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F

FINMA	Swiss Financial Market Supervisory Authority FINMA
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L

LRD	Leverage ratio denominator
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P

PRA	Prudential Regulatory Authority
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R

RWA	Risk-weighted assets
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S

SIFI	Systemically Important Financial Institution
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Cautionary statement regarding forward-looking information

Cautionary statement regarding forward-looking information

This report 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 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 except as may be required by applicable securities laws.

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, 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 2017 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 sovereign issuers, structured credit products or other credit-related exposures;
- the ability to achieve our strategic objectives, including cost efficiency, net new asset, pre-tax income/(loss), capital ratios and return on regulatory capital, leverage exposure threshold, risk-weighted assets threshold, and other targets 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 cyberattacks 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 policies or practices in countries in which we conduct our operations;
- the potential effects of proposed changes in our legal entity structure;
- competition 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 2016.



CREDIT SUISSE GROUP

Paradeplatz 8

8070 Zurich

Switzerland

Tel. +41 44 212 16 16

www.credit-suisse.com