

Amendment to Program Information

Credit Suisse Group AG

AMENDMENT TO PROGRAM INFORMATION

Type of Information:	Amendment to Program Information
Date of Announcement	9 August 2019
Issuer Name:	Credit Suisse Group AG
Name and Title of Representative:	Flavio Lardelli Director
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Type of Securities:	Notes
Address of Website for Announcement:	https://www.jpx.co.jp/english/equities/products/tpbm/announcement/index.html
Status of Submission of Annual Securities Reports or Issuer Filing Information:	Credit Suisse Group AG has continuously submitted Annual Securities Reports (Yukashoken Houkokusyo) for more than one year. See such Annual Securities Reports and other reports filed by Credit Suisse Group AG in Japan which are available at the website http://disclosure.edinet-fsa.go.jp/ .
Information on Original Program Information:	
Date of Announcement:	9 October 2018
Scheduled Issuance Period:	11 October 2018 to 10 October 2019
Maximum Outstanding Issuance Amount:	Unlimited

This amendment, consisting of this cover page and the second Supplement dated 6 August 2019 to the Base Prospectus dated 24 May 2019 (as supplemented), is filed to update the information included in the Program Information dated 9 October 2018, as amended by the amendment dated 8 November 2018, the amendment dated 19 December 2018, the amendment dated 22 February 2019, the amendment dated 8 March 2019, the amendment dated 25 March 2019, the amendment dated 8 May 2019 and the amendment dated 10 July 2019 (“Original Program Information”). This amendment shall be read together with the Original Program Information.

**SECOND SUPPLEMENT DATED 6TH AUGUST 2019 TO THE BASE PROSPECTUS DATED
24TH MAY 2019**

Credit Suisse AG

(incorporated with limited liability in Switzerland)

and

Credit Suisse Group AG

(incorporated with limited liability in Switzerland)

Euro Medium Term Note Programme

This supplement (this **Supplement**) to the Base Prospectus dated 24th May 2019 (the **Base Prospectus**) constitutes a supplement for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Law on prospectuses dated 10th July 2005 (the **Luxembourg Law**) and is prepared in connection with the Euro Medium Term Note Programme (the **Programme**) established by Credit Suisse AG, acting through its Zurich head office or a designated branch (**CS**), and Credit Suisse Group AG (**CSG**, and together with CS, the **Issuers** and each an **Issuer**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with the Base Prospectus and the first supplement to the Base Prospectus dated 5th July 2019 (the **First Supplement**).

The Issuers accept responsibility for the information contained in the Base Prospectus, as supplemented by the First Supplement and this Supplement. To the best of the knowledge of the Issuers (each having taken all reasonable care to ensure that such is the case) the information contained in the Base Prospectus, as supplemented by the First Supplement and this Supplement, is in accordance with the facts and does not omit anything likely to affect the import of such information.

Documents Incorporated by Reference

The section “Documents Incorporated by Reference” on pages 64 to 69 of the Base Prospectus shall be amended at page 68 to include the additional document listed below:

- the Form 6-K of CSG and CS filed with the United States Securities and Exchange Commission on 31st July 2019 (the **Form 6-K Dated 31st July 2019**) which contains as exhibits, among other things, (i) the Credit Suisse Financial Report 2Q19 and (ii) the Credit Suisse (Bank) Financial Statements 6M19, within which there is unaudited information for CS for the six months ended 30th June 2019, as indicated in the cross-reference table below (pages 1 to 3).

For ease of reference, the relevant information from the Form 6-K Dated 31st July 2019 can be found on the following pages of the PDF file in which the document is contained:

Section Number	Section Heading	Sub-heading	Page(s) of the PDF
Form 6-K Dated 31st July 2019			
	Form 6-K	Cover Page	1
		Explanatory note	2
		Forward-looking statements	2
		Operating and financial review and prospects	3 to 7
		Group and Bank differences	8 to 9

		Condensed consolidated financial statements	9
		Exhibits	10
Third Exhibit to the Form 6-K Dated 31st July 2019 (Credit Suisse Financial Report 2Q19)			
		Cover page	15
		Key metrics	16
		Table of contents	17
		Credit Suisse at a glance	18
I	Credit Suisse results	Credit Suisse results	19 to 64
		Operating environment	20 to 22
		Credit Suisse	23 to 33
		Swiss Universal Bank	34 to 39
		International Wealth Management	40 to 46
		Asia Pacific	47 to 52
		Global Markets	53 to 55
		Investment Banking & Capital Markets	56 to 58
		Corporate Center	59 to 61
		Assets under management	62 to 64
II	Treasury, risk, balance sheet and off-balance sheet	Treasury, risk, balance sheet and off-balance sheet	65 to 96
		Liquidity and funding management	66 to 69
		Capital management	70 to 83
		Risk management	84 to 93
		Balance sheet and off-balance sheet	94 to 95
III	Condensed consolidated financial statements – unaudited	Condensed consolidated financial statements – unaudited	97 to 185
		Notes to the condensed consolidated financial statements – unaudited	98
		Report of the Independent Registered Public Accounting Firm	99
		Condensed consolidated financial statements – unaudited (Includes the consolidated balance sheet, income statement and cash-flow statement of Credit Suisse Group AG)	101 to 108
		Notes to the condensed consolidated financial statements – unaudited, including under Note 34	109 to 185
		Certain consolidated income statement and balance sheet information of Credit Suisse AG	178 to 185

	List of abbreviations	186
	Foreign currency translation rates	188
	Cautionary statement regarding forward-looking information	189
Fourth Exhibit to the Form 6-K Dated 31st July 2019 (Credit Suisse (Bank) Financial Statements 6M19)		
Credit Suisse (Bank) Financial Statements 6M19	Credit Suisse (Bank) Financial Statements-6M19	191 to 253
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	Report of the Independent Registered Public Accounting Firm	193
	Credit Suisse (Bank) Condensed consolidated financial statements – unaudited	195 to 253
	Consolidated statements of comprehensive income (unaudited)	195
	Consolidated balance sheets (unaudited)	196 to 197
	Consolidated statements of cash flows (unaudited)	199 to 200
	Notes to the condensed consolidated financial statements – unaudited	201 to 253

The information that is not included in the above cross-reference list and therefore not incorporated herein by reference for the purposes of the Prospectus Directive is either (a) covered elsewhere in the Base Prospectus; or (b) not relevant for the investor.

Copies of this Supplement and the documents incorporated by reference in the Base Prospectus will be available on the Luxembourg Stock Exchange website (www.bourse.lu) and can be obtained, free-of-charge, from the registered office of the Issuers and from the specified offices of the Paying Agents for the time being. Except for the copies of the documents incorporated by reference in the Base Prospectus, the First Supplement and this Supplement available on the Luxembourg Stock Exchange website (www.bourse.lu), no information contained on the websites to which links have been provided is incorporated by reference in the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement or information incorporated by reference into this Supplement, and (b) any other statement in or incorporated by reference in the First Supplement, or the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in the First Supplement and this Supplement, there has been no significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

There has been no significant change in the financial position of CSG or CS since 30th June 2019.

There has been no material adverse change in the prospects of CSG or CS since 31st December 2018.

Please see pages 46 to 55 of the Annual Report 2018 under the heading “Risk Factors” and pages 25 to 50 of the Base Prospectus under the heading “Risk Factors” for the risk factors that may affect the future results of operations or

financial condition of CSG and its consolidated subsidiaries, including CS. This Supplement does not modify or update the risk factors therein.

Save as disclosed in the Form 6-K Dated 31st July 2019 under the heading “Litigation” (note 33 to the condensed consolidated financial statements of CSG on pages 159 to 161 of the exhibit (Credit Suisse Financial Report 2Q19) to the Form 6-K Dated 31st July 2019), the Form 6-K Dated 3rd May 2019 under the heading “Litigation” (note 33 to the condensed consolidated financial statements of CSG on pages 149 to 151 of the exhibit (Credit Suisse Financial Report 1Q19) to the Form 6-K Dated 3rd May 2019) and the Form 20-F Dated 22nd March 2019 under the heading “Litigation” (note 39 to the condensed consolidated financial statements of CSG on pages 389 to 399 of the Annual Report 2018), there are no, and have not been during the period of 12 months ending on the date of this Supplement any governmental, legal or arbitration proceedings which may have, or have had in the past, significant effects on the financial position or profitability of CSG and CS, and CSG and CS are not aware of any such proceedings being either pending or threatened.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time limit of two working days after the publication of this Supplement, to withdraw their acceptances. The final date that withdrawal rights can be exercised in relation to the publication of this Supplement is 8th August 2019.

Amendments to the Summary to the Base Prospectus

Section B.12 of the Summary on pages 9 to 11 of the Base Prospectus shall be updated to read as follows:

B.12 [Selected historical key financial information of CS:

The tables below set out summary information relating to CS which is derived from the audited consolidated statements of operations for each of the years in the three-year period ended 31st December 2018, the audited condensed consolidated balance sheets of CS as of 31st December 2018 and 2017, the unaudited condensed consolidated statements of operations for the six-month periods ended 30th June 2019 and 30th June 2018 and the unaudited condensed consolidated balance sheets of CS as of 30th June 2019.

CS Statement of Operations

<u>Year ended 31st December (CHF million)</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Net revenues	20,820	20,965	20,393
Provision for credit losses	245	210	252
Total operating expenses.....	17,719	19,202	22,630
Income/(loss) before taxes	2,856	1,553	(2,489)
Income tax expense	1,134	2,781	400
Net income/(loss)	1,722	(1,228)	(2,889)
Net income/(loss) attributable to noncontrolling interests	(7)	27	(6)
Net income/(loss) attributable to shareholders.....	1,729	(1,255)	(2,883)

<u>Six -month period ended 30th June (CHF million)</u>	<u>2019</u>	<u>2018</u>
Net revenues.....	11,111	11,196
Provision for credit losses	106	121
Total operating expenses.....	8,744	9,188
Income before taxes.....	2,261	1,887
Income tax expense	701	629
Net income.....	1,560	1,258
Net income) attributable to noncontrolling interests.....	7	9
Net income attributable to shareholders.....	1,553	1,249

CS Balance Sheet

As of	30th June 2019	31st December 2018	31st December 2017
	(CHF million)		
Total assets	786,828	772,069	798,372
Total liabilities	740,654	726,075	754,822
Total shareholders' equity	45,322	45,296	42,670
Noncontrolling interests	852	698	880
Total equity	46,174	45,994	43,550
Total liabilities and equity	786,828	772,069	798,372

CS statements of no significant or material adverse change

There has been no significant change in the financial position of CS since 30th June 2019.

There has been no material adverse change in the prospects of CS since 31st December 2018.]

[Selected historical key financial information of CSG:

The tables below set out summary information relating to CSG which is derived from the audited consolidated statements of operations for each of the years in the three-year period ended 31st December 2018, the audited condensed consolidated balance sheets of CSG as of 31st December 2018 and 2017, the unaudited condensed consolidated statements of operations for the three-month periods ended 30th June 2019 and 30th June 2018 and the unaudited condensed consolidated balance sheet of CSG as of 30th June 2019.

CSG Statement of Operations

Year ended 31st December (CHF million)	2018	2017	2016
Net revenues	20,920	20,900	20,323
Provision for credit losses	245	210	252
Total operating expenses	17,303	18,897	22,337
Income/ (loss) before taxes	3,372	1,793	(2,266)
Income tax expense	1,361	2,741	441
Net income/(loss)	2,011	(948)	(2,707)
Net income/(loss) attributable to noncontrolling interests	(13)	35	3
Net income/(loss) attributable to shareholders	2,024	(983)	(2,710)

Six -month period ended 30th June (CHF million)	2019	2018
Net revenues	10,968	11,231
Provision for credit losses	106	121
Total operating expenses.....	8,498	9,004
Income before taxes.....	2,364	2,106
Income tax expense	678	760
Net income.....	1,686	1,346
Net income attributable to noncontrolling interests.....	0	5
Net income attributable to shareholders.....	1,686	1,341

CSG Balance Sheet

As of	30th June 2019	31st December 2018	31st December 2017
	(CHF million)		
Total assets.....	784,216	768,916	796,289
Total liabilities.....	740,288	724,897	754,100
Total shareholders' equity	43,673	43,922	41,902
Noncontrolling interests.....	255	97	287
Total equity	43,928	44,019	42,189
Total liabilities and equity	784,216	768,916	796,289

CSG statements of no significant or material adverse change

There has been no significant change in the financial position of CSG since 30th June 2019.

There has been no material adverse change in the prospects of CSG since 31st December 2018.]