

## **Amendment to Program Information**

**Credit Suisse Group AG**

## AMENDMENT TO PROGRAM INFORMATION

Type of Information:	Amendment to Program Information
Date of Announcement	8 November 2018
Issuer Name:	Credit Suisse Group AG
Name and Title of Representative:	Flavio Lardelli Director
Address of Head Office:	Paradeplatz 8, CH-8001 Zurich, Switzerland
Telephone:	+41 44 333 33 89
Contact Person:	Attorney-in-Fact: Nobuyoshi Inujima, Attorney-at-law Motoki Saito, Attorney-at-law Hironobu Kumoto, Attorney-at-law Nagashima Ohno & Tsunematsu Address: JP Tower, 2-7-2 Marunouchi, Chiyoda-ku Tokyo 100-7036, Japan Telephone: +81 3 6889 7000
Type of Securities:	Notes
Address of Website for Announcement:	<a href="https://www.jpx.co.jp/english/equities/products/tpbm/announcement/index.html">https://www.jpx.co.jp/english/equities/products/tpbm/announcement/index.html</a>
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 <a href="http://disclosure.edinet-fsa.go.jp/">http://disclosure.edinet-fsa.go.jp/</a> .
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 November 2018 to the Base Prospectus dated 24 May 2018 (as supplemented) is filed to update the information included in the Program Information dated 9 October 2018 (“Original Program Information”). This amendment shall be read together with the Original Program Information.

**SECOND SUPPLEMENT DATED 6 NOVEMBER 2018 TO THE BASE PROSPECTUS DATED  
24TH MAY 2018**

**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 2018 (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 supplement to the Base Prospectus dated 1 August 2018 (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 62 to 66 of the Base Prospectus shall be amended at page 66 to include the additional document listed below:

- the Form 6-K of CSG and CS filed with the United States Securities and Exchange Commission (the **SEC**) on 1st November 2018 (the **Form 6-K Dated 1st November 2018**) which contains as an exhibit the Credit Suisse Financial Report 3Q18, 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 1st November 2018, can be found on the following pages of the PDF file in which the document is contained:

<b>Section Number</b>	<b>Section Heading</b>	<b>Sub-heading</b>	<b>Page(s) of the PDF</b>
<b>Form 6-K Dated 1st November 2018</b>			
	Form 6-K	Cover Page	1
		Explanatory note	2
		Forward-looking statements	2

		Differences between Group and Bank	3 to 4
		Selected financial data – Bank	5 to 6
		Exhibits	7
		Signatures	8
<b>Exhibit to the Form 6-K Dated 1st November 2018 (Credit Suisse Financial Report 3Q18)</b>			
		Cover page	10
		Key metrics	11
		Table of contents	12
		Credit Suisse at a glance	13
I	Credit Suisse results	Credit Suisse results	14 to 59
		Operating environment	15 to 17
		Credit Suisse	18 to 27
		Swiss Universal Bank	28 to 33
		International Wealth Management	34 to 40
		Asia Pacific	41 to 46
		Global Markets	47 to 49
		Investment Banking & Capital Markets	50 to 52
		Strategic Resolution Unit	53 to 54
		Corporate Center	55 to 56
		Assets under management	57 to 59
II	Treasury, risk, balance sheet and off-balance sheet	Treasury, risk, balance sheet and off-balance sheet	60 to 93
		Liquidity and funding management	61 to 65
		Capital management	66 to 80
		Risk management	81 to 90
		Balance sheet and off-balance sheet	91 to 93
III	Condensed consolidated financial statements – unaudited	Condensed consolidated financial statements – unaudited	94 to 180
		Report of the Independent Registered Public Accounting Firm	96
		Condensed consolidated financial statements – unaudited (Includes the consolidated balance sheet, income statement and cash-flow statement of Credit Suisse Group AG)	98 to 180
		Notes to the condensed consolidated financial statements – unaudited, including under Note 33	106 to 180

		Certain consolidated income statement and balance sheet information of Credit Suisse AG	175 to 180
		List of Abbreviations	181
		Foreign currency translation rates	183
		Cautionary statement regarding forward-looking information	184

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](http://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](http://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 CS or CSG since 30th September 2018.

There has been no material adverse change in the prospects of CS or CSG since 31st December 2017.

Please see 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 Credit Suisse Group AG and its consolidated subsidiaries, including CS. This Supplement does not modify or update the risk factors therein.

Please see “Operating environment” on pages 4 to 6 of the exhibit (Credit Suisse Financial Report 3Q18) to the Form 6-K Dated 1st November 2018, “Operating environment” on pages 4 to 6 of the fifth exhibit (Credit Suisse Financial Report 2Q18) to the Form 6-K Dated 31st July 2018, “Operating environment” on pages 4 to 6 of the exhibit (Credit Suisse Financial Report 1Q18) to the Form 6-K Dated 3rd May 2018 and “Operating environment” on pages 54 to 56 of the Annual Report 2017 for information relating to the economic environment that may affect the future results of operations or financial condition of Credit Suisse Group AG and its consolidated subsidiaries.

Save as disclosed in the Form 6-K Dated 1st November 2018 under the heading “Litigation” (note 32 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 161 to 163 of the exhibit (Credit Suisse Financial Report 3Q18) to the Form 6-K Dated 1st November 2018), the Form 6-K Dated 31st July 2018 under the heading “Litigation” (note 32 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 163 to 165 of the fifth exhibit (Credit Suisse Financial Report 2Q18) to the Form 6-K Dated 31st July 2018) and in the Base Prospectus under the heading “Legal Proceedings” on pages 190 to 199, 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 CS and CSG, and CS and CSG 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 8 November 2018.

## 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 balance sheets of CS as of 31st December 2017 and 2016, and the related audited consolidated statements of operations for each of the years in the three-year period ended 31st December 2017, and the unaudited condensed consolidated balance sheet of CS as of 30th September 2018, and the related unaudited condensed consolidated statements of operations for the three-month periods ended 30th September 2018 and 2017.

#### *CS Consolidated Statement of Operations*

<u>Year ended 31st December (CHF million)</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Net revenues .....	20,965	20,393	23,811
Provision for credit losses .....	210	252	324
Total operating expenses .....	19,202	22,630	26,136
Income/(loss) before taxes .....	1,553	(2,489)	(2,649)
Income tax expense .....	2,781	400	488
Net income/(loss) .....	(1,228)	(2,889)	(3,137)
Net income/(loss) attributable to non-controlling interests ..	27	(6)	(7)
Net income/(loss) attributable to shareholders .....	<u>(1,255)</u>	<u>(2,883)</u>	<u>(3,130)</u>

<u>Three-month period ended 30th September (CHF million)</u>	<u>2018</u>	<u>2017</u>
Net revenues .....	4,881	4,974
Provision for credit losses .....	65	32
Total operating expenses .....	4,263	4,694
Income before taxes .....	553	248
Income tax expense .....	260	132
Net income .....	293	116
Net income/(loss) attributable to non-controlling interests .....	(12)	5
Net income attributable to shareholders .....	<u>305</u>	<u>111</u>

*CS Consolidated Balance Sheet*

<b>As of</b>	<b>30th September 2018</b>	<b>31st December 2017</b>	<b>31st December 2016</b>
	<b>(CHF million)</b>		
<b>Total assets</b> .....	770,931	798,372	822,065
<b>Total liabilities</b> .....	726,554	754,822	778,207
<b>Total shareholders' equity</b> .....	43,582	42,670	42,789
<b>Non-controlling interests</b> .....	795	880	1,069
<b>Total equity</b> .....	44,377	43,550	43,858
<b>Total liabilities and equity</b> .....	<u>770,931</u>	<u>798,372</u>	<u>822,065</u>

*CS statements of no significant or material adverse change*

There has been no significant change in the financial position of CS since 30th September 2018.

There has been no material adverse change in the prospects of CS since 31st December 2017.]

[Selected historical key financial information of CSG:

The tables below set out summary information relating to CSG which is derived from the audited consolidated balance sheets of CSG as of 31st December 2017 and 2016, and the related audited consolidated statements of operations for each of the years in the three-year period ended 31st December 2017, and the unaudited condensed consolidated balance sheet of CSG as of 30th September 2018, and the related unaudited condensed consolidated statements of operations for the three-month periods ended 30th September 2018 and 2017.

*CSG Consolidated Statement of Operations*

<b>Year ended 31st December (CHF million)</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
<b>Net revenues</b> .....	20,900	20,323	23,797
<b>Provision for credit losses</b> .....	210	252	324
<b>Total operating expenses</b> .....	18,897	22,337	25,895
<b>Income/ (loss) before taxes</b> .....	1,793	(2,266)	(2,422)
<b>Income tax expense</b> .....	2,741	441	523
<b>Net income/(loss)</b> .....	(948)	(2,707)	(2,945)
<b>Net income/(loss) attributable to non-controlling interests ..</b>	35	3	(1)
<b>Net income/(loss) attributable to shareholders</b> .....	<u>(983)</u>	<u>(2,710)</u>	<u>(2,944)</u>



<b>Three-month period ended 30th September (CHF million)</b>	<b>2018</b>	<b>2017</b>
Net revenues .....	4,888	4,972
Provision for credit losses .....	65	32
Total operating expenses .....	4,152	4,540
Income before taxes .....	671	400
Income tax expense .....	261	153
Net income .....	410	247
Net income/(loss) attributable to non-controlling interests .....	(14)	3
Net income attributable to shareholders .....	424	244

*CSG Consolidated Balance Sheet*

<b>As of</b>	<b>30th September 2018</b>	<b>31st December 2017</b>	<b>31st December 2016</b>
	<b>(CHF million)</b>		
Total assets .....	768,544	796,289	819,861
Total liabilities .....	725,610	754,100	777,550
Total shareholders' equity .....	42,734	41,902	41,897
Non-controlling interests .....	200	287	414
Total equity .....	42,934	42,189	42,311
Total liabilities and equity .....	768,544	796,289	819,861

*CSG statements of no significant or material adverse change*

There has been no significant change in the financial position of CSG since 30th September 2018.

There has been no material adverse change in the prospects of CSG since 31st December 2017.]