

Amendment to Program Information

Credit Suisse Group AG

AMENDMENT TO PROGRAM INFORMATION

Type of Information:	Amendment to Program Information
Date of Announcement	22 February 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 forth Supplement dated 20 February 2019 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, the amendment dated 8 November, 2018 and the amendment dated 19 December, 2018 (“Original Program Information”). This amendment shall be read together with the Original Program Information.

**FOURTH SUPPLEMENT DATED 20 FEBRUARY 2019 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, the first supplement to the Base Prospectus dated 1 August 2018 (the **First Supplement**), the second supplement to the Base Prospectus dated 6 November 2018 (the **Second Supplement**) and the third supplement to the Base Prospectus dated 14 December 2018 (the **Third Supplement**).

The Issuers accept responsibility for the information contained in the Base Prospectus, as supplemented by the First Supplement, the Second Supplement, the Third 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, the Second Supplement, the Third 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 on 14th February 2019 (the **Form 6-K Dated 14th February 2019**), which contains the Credit Suisse Earnings Release 4Q18 attached as an exhibit thereto, as indicated in the cross-reference table below (page 2). A copy of the Form 6-K Dated 14th February 2019 was filed with the Commission de Surveillance du Secteur Financier (**CSSF**) and the SIX Swiss Exchange AG and, by virtue of this Supplement, the information included in the cross-reference list below from the Form 6-K Dated 14th February 2019 is incorporated by reference into, and forms part of, the Base Prospectus.

For ease of reference, the relevant information from the Form 6-K Dated 14th February 2019 can be found on the following pages of the PDF file in which the document is contained:

	Section Heading	Sub-heading	Page(s) of the PDF file
Form 6-K Dated 14th February 2019			
	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	4 to 5
		Exhibits	6
		Signatures	7
Exhibit to the Form 6-K Dated 14th February 2019 (Credit Suisse Earnings Release 4Q18)			
	Earnings Release 4Q18	Cover Page	8
		Key metrics	9
		Credit Suisse	10 to 17
		Swiss Universal Bank	18 to 23
		International Wealth Management	24 to 30
		Asia Pacific	31 to 37
		Global Markets	38 to 40
		Investment Banking & Capital Markets	41 to 43
		Strategic Resolution Unit	44 to 46
		Corporate Center	47 to 48
		Assets under management	49 to 50
		Additional financial metrics	51
		Important information	52
		Appendix	53 to 65

Changes to the Structure of CSG and CS

Beginning in 2019, the Strategic Resolution Unit has ceased to exist as a separate division of the Group. The residual portfolio remaining as of 31st December 2018 is now managed in an Asset Resolution Unit and will be separately disclosed within the Corporate Center.

Changes to the Board of Directors of CSG and CS

As disclosed in the Form 6-K Dated 14th February 2019, Alexandre Zeller will step down from the Board of Directors of CSG and CS with effect as of 28th February 2019.

With effect as of 28th February 2019, the Board of Directors of the Group and the Bank will be as follows:

Urs Rohner, Chairman
Iris Bohnet
Andreas Gottschling
Alexander Gut
Michael Klein
Andreas N. Koopmann
Seraina Macia
Kai S. Nargolwala
Anna Paula Pessoa
Joaquin J. Ribeiro
Severin Schwan
John Tiner

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, the Second Supplement, the Third 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, the Second Supplement, the Third Supplement or the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in the First Supplement, the Second Supplement, the Third 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 31st December 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.

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 22 February 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 2017, the unaudited condensed consolidated balance sheets of CS as of 31st December 2018 and 2017, and the related unaudited condensed consolidated statements of operations for the twelve-month periods ended 31st December 2018 and 2017.

CS Statement of Operations

Year ended 31st December (CHF million)	2017⁽¹⁾	2016⁽¹⁾	2015⁽¹⁾
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 noncontrolling interests	27	(6)	(7)
Net income/(loss) attributable to shareholders	(1,255)	(2,883)	(3,130)

⁽¹⁾ As reported in the Credit Suisse Annual Report 2017

Twelve month period ended 31st December (CHF million)	2018⁽²⁾ (unaudited)	2017⁽²⁾ (unaudited)
Net revenues	20,820	20,965
Provision for credit losses	245	210
Total operating expenses	17,686	19,202
Income before taxes	2,889	1,553

Income tax expense	1,134	2,781
Net income /(loss)	1,755	(1,228)
Net income/(loss) attributable to noncontrolling interests	(7)	27
Net income/loss attributable to shareholders	1,762	(1,255)

⁽²⁾ As reported in the Form 6-K Dated 14th February 2019

CS Balance Sheet

As of	31st December 2018⁽²⁾ (unaudited)	31st December 2017⁽²⁾ (unaudited)
	(CHF million)	
Total assets	772,069	798,372
Total liabilities	726,042	754,822
Total shareholders' equity	45,329	42,670
Noncontrolling interests	698	880
Total equity	46,027	43,550
Total liabilities and equity	772,069	798,372

⁽²⁾ As reported in the Form 6-K Dated 14th February 2019

CS statements of no significant or material adverse change

There has been no significant change in the financial position of CS since 31st December 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 statements of operations for each of the years in the three-year period ended 31st December 2017, the unaudited condensed consolidated balance sheets of CSG as of 31st December 2018 and 2017, and the related unaudited condensed consolidated statements of operations for the twelve-month periods ended 31st December 2018 and 2017.

CSG Statement of Operations

Year ended 31st December (CHF million)	2017⁽¹⁾	2016⁽¹⁾	2015⁽¹⁾
Net revenues	20,900	20,323	23,797
Provision for credit losses	210	252	324
Total operating expenses	18,897	22,337	25,895
Income/(loss) before taxes	1,793	(2,266)	(2,422)
Income tax expense	2,741	441	523
Net income/(loss)	(948)	(2,707)	(2,945)

Net income/(loss) attributable to noncontrolling interests.....	35	3	(1)
Net income/(loss) attributable to shareholders.....	<u>(983)</u>	<u>(2,710)</u>	<u>(2,944)</u>

⁽¹⁾ As reported in the Credit Suisse Annual Report 2017

Twelve -month period ended 31st December (CHF million)	2018 ⁽²⁾ (unaudited)	2017 ⁽²⁾ (unaudited)
Net revenues	20,920	20,900
Provision for credit losses.....	245	210
Total operating expenses	17,270	18,897
Income before taxes	3,405	1,793
Income tax expense	1,361	2,741
Net income/(loss)	2,044	(948)
Net income/(loss) attributable to noncontrolling interests.....	(13)	35
Net income/(loss) attributable to shareholders.....	<u>2,057</u>	<u>(983)</u>

⁽²⁾ As reported in the Form 6-K Dated 14th February 2019

CSG Balance Sheet

As of	31st December 2018 ⁽²⁾ (unaudited)	31st December 2017 ⁽²⁾ (unaudited)
	(CHF million)	
Total assets	768,916	796,289
Total liabilities.....	724,864	754,100
Total shareholders' equity.....	43,955	41,902
Noncontrolling interests	97	287
Total equity.....	44,052	42,189
Total liabilities and equity.....	<u>768,916</u>	<u>796,289</u>

⁽²⁾ As reported in the Form 6-K Dated 14th February 2019

CSG statements of no significant or material adverse change

There has been no significant change in the financial position of CSG since 31st December 2018.

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