

Amendment to Program Information

Credit Suisse Group AG

AMENDMENT TO PROGRAM INFORMATION

Type of Information:	Amendment to Program Information
Date of Announcement	8 May 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 seventh Supplement dated 3 May 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, the amendment dated 19 December 2018, the amendment dated 22 February 2019, the amendment dated 8 March 2019 and the amendment dated 25 March 2019 (“Original Program Information”). This amendment shall be read together with the Original Program Information.

**SEVENTH SUPPLEMENT DATED 3 MAY 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**), the third supplement to the Base Prospectus dated 14 December 2018 (the **Third Supplement**), the fourth supplement to the Base Prospectus dated 20 February 2019 (the **Fourth Supplement**), the fifth supplement to the Base Prospectus dated 5th March 2019 (the **Fifth Supplement**) and the sixth supplement to the Base Prospectus dated 22 March 2019 (the **Sixth 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, the Fourth Supplement, the Fifth Supplement, the Sixth 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, the Fourth Supplement, the Fifth Supplement, the Sixth 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 documents listed below:

- the Form 6-K of CSG and CS filed with the United States Securities and Exchange Commission (the **SEC**) on 3rd May 2019 (the **Form 6-K Dated 3rd May 2019**) which contains the Credit Suisse Financial Report 1Q19 attached as an exhibit thereto, as indicated in the cross-reference table below (pages 2 to 3);
- the Form 6-K of CSG and CS filed with the SEC on 26th April 2019 (the **Form 6-K Dated 26th April 2019**) which contains a media release regarding the outcome of the Annual General Meeting of Credit Suisse Group AG on 26th April 2019, as indicated in the cross-reference table below (page 3);
- the Articles of Association of CSG dated 26th April 2019 (the **CSG Articles of Association Dated 26th April 2019**), which will become effective as of the date they are entered into the commercial

register of the Canton of Zurich, superseding the Articles of Association of CSG dated 6 June 2017, in each of (a) the original German-language version and (b) the English translation, as indicated in the cross-reference table below (page 3); and

- the Form 6-K of CSG and CS filed with the SEC on 24th April 2019 (the **Form 6-K Dated 24th April 2019**) which contains the Credit Suisse Earnings Release 1Q19 attached as an exhibit thereto, as indicated in the cross-reference table below (pages 3 to 4).

For ease of reference, the relevant information from the Form 6-K Dated 3rd May 2019, the Form 6-K Dated 26th April 2019, the CSG Articles of Association Dated 26th April 2019, and the Form 6-K Dated 24th April 2019 can be found on the following pages of the PDF files in which the documents are contained:

Section Number	Section Heading	Sub-heading	Page(s) of the PDF
Form 6-K Dated 3rd May 2019			
	Form 6-K	Cover Page	1
		Explanatory note	2
		Forward-looking statements	2
		Exhibits	3
		Signatures	4
Exhibit to the Form 6-K Dated 3rd May 2019 (Credit Suisse Financial Report 1Q19)			
		Cover page	7
		Key metrics	8
		Table of contents	9
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I	Credit Suisse results	Operating environment	12 to 14
		Credit Suisse	15 to 22
		Swiss Universal Bank	23 to 28
		International Wealth Management	29 to 35
		Asia Pacific	36 to 40
		Global Markets	41 to 43
		Investment Banking & Capital Markets	44 to 46
		Corporate Center	47 to 49
		Assets under management	50 to 52
II	Treasury, risk, balance sheet and off-balance sheet	Liquidity and funding management	54 to 57
		Capital management	58 to 71
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		Balance sheet and off-balance sheet	80 to 82
III	Condensed consolidated financial statements – unaudited	Report of the Independent Registered Public Accounting Firm	85

		Condensed consolidated financial statements – unaudited (Includes the consolidated balance sheet, income statement and cash-flow statement of Credit Suisse Group AG)	87 to 163
		Notes to the condensed consolidated financial statements – unaudited, including, under Note 33	94 to 163
		Certain consolidated income statement and balance sheet information of Credit Suisse AG	161 to 163
		List of abbreviations	164
		Foreign currency translation rates	166
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Form 6-K Dated 26th April 2019			
	Form 6-K	Whole document	1 to 7
Credit Suisse Group AG Statuten Dated 26 April 2019 (original German-language version)			
		Whole document	1 to 15
Credit Suisse Group AG Articles of Association Dated 26 April 2019 (English translation)			
		Whole document	1 to 15
Form 6-K Dated 24th April 2019			
	Form 6-K	Cover page	1
		Explanatory note	2
		Forward-looking statements	2
		Group and Bank differences	3 to 4
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Exhibit to the Form 6-K Dated 24th April 2019 (Credit Suisse Earnings Release 1Q19)			
	Earnings Release 1Q19	Cover page	8
		Key metrics	9
		Credit Suisse	10 to 14
		Swiss Universal Bank	15 to 20
		International Wealth Management	21 to 27
		Asia Pacific	28 to 32
		Global Markets	33 to 35
		Investment Banking & Capital Markets	36 to 38
		Corporate Center	39 to 41

		Assets under management	42
		Additional financial metrics	43
		Important information	44
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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.

Following the Annual General Meeting of CSG on 26th April 2019, the members of the Board of Directors of CSG are as follows:

- Urs Rohner, Chairman
- Severin Schwan, Vice-Chair and Lead Independent Director
- Iris Bohnet
- Christian Gellerstad
- Andreas Gottschling
- Alexander Gut
- Michael Klein
- Shan Li
- Seraina Macia
- Kai S. Nargolwala
- Ana Paula Pessoa
- Joaquin J. Ribeiro
- John Tiner

The composition of the Board of Directors of CSG and the Board of Directors of CS is identical. References herein to the "Board" are to both the Board of Directors of CSG and the Board of Directors of CS, except as otherwise specified.

The new members of the Board as of 26th April 2019 are listed below.

Name	Business address	Position held
Christian Gellerstad	Credit Suisse Group AG Paradeplatz 8 CH-8001 Zurich Switzerland	Professional history 2019–present: Credit Suisse Member of the Board (2019–present) Member of the Compensation Committee (2019–present) Member of the Conduct and Financial Crime Control Committee (2019–present) 1994–2018: Pictet Group CEO, Pictet Wealth Management (2007–2018) Executive Committee Member, Banque Pictet & Cie SA, Geneva (2013–2018) Equity Partner, Pictet Group (2006–2018) CEO and Managing Director Banque Pictet & Cie (Europe) S.A, Luxembourg (2000–2007) Deputy CEO and Senior Vice President, Pictet Bank & Trust Ltd., Bahamas (1996–2000) Financial Analyst & Portfolio Manager, Pictet & Cie, Geneva (1994–1996)

Name	Business address	Position held
		<p>Before 1994: Cargill International Emerging Markets Trader</p> <p>Education 1996 Certified International Investment Analyst (CIIA) & Certified Portfolio Manager and Financial Analyst (AZEK/CFPI) 1993 Master in Business Administration and Economics, University of St. Gallen (HSG), Switzerland</p> <p>Other activities and functions FAVI SA, board member AFICA SA, board member</p>
Shan Li	Credit Suisse Group AG Paradeplatz 8 CH-8001 Zurich Switzerland	<p>Professional history 2019–present: Credit Suisse Member of the Board (2019–present) Member of the Risk Committee (2019–present) 2015–present: Silk Road Finance Corporation Limited, Hong Kong Chief Executive Officer 2010–present: Chinastone Capital Management, Shanghai Chairman and Chief Executive Officer 2005–present: San Shan Capital Partners, Hong Kong Founding Partner 2013–2015: China Development Bank, Beijing Chief International Business Adviser 2010–2011: UBS Asia Investment Bank, Hong Kong Vice Chairman 2001–2005: Bank of China International Holdings, Hong Kong Chief Executive Officer 1999–2001: Lehman Brothers, Hong Kong Head of China Investment Banking 1998–1999: China Development Bank, Beijing Deputy Head of Investment Bank Preparation Leading Group 1993–1998: Goldman Sachs Executive Director, Goldman Sachs International, London (1997–1998) Executive Director, Goldman Sachs (Asia), Hong Kong (1995–1997) International Economist, Goldman Sachs & Co., New York (1993–1995) 1993: Credit Suisse First Boston, New York Associate</p> <p>Education 1994: PhD in Economics, Massachusetts Institute of Technology (MIT) 1988: MA in Economics, University of California, Davis</p>

Name	Business address	Position held
		1986: BS in Management Information Systems, Tsinghua University, Beijing

Other activities and functions

Chinastone Capital Management, Chairman

Further information about the composition of the Board as of 26th April 2019 can be found on page 4 of the Form 6-K Dated 26th April 2019.

There are no conflicts of interest between the private interests or other duties of the Directors listed above and their duties to CSG or CS.

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, the Fourth Supplement, the Fifth Supplement, the Sixth 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, the Fourth Supplement, the Fifth Supplement, the Sixth 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, the Fourth Supplement, the Fifth Supplement, the Sixth 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 31st March 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 in 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 411 to 421 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 7th May 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 three-month periods ended 31st March 2019 and 31st March 2018 and the unaudited condensed consolidated balance sheets of CS as of 31st March 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.....	<u>1,729</u>	<u>(1,255)</u>	<u>(2,883)</u>

<u>Three -month period ended 31st March (CHF million)</u>	<u>2019</u>	<u>2018</u>
Net revenues.....	5,435	5,585
Provision for credit losses	81	48
Total operating expenses	4,363	4,627
Income before taxes.....	991	910
Income tax expense.....	362	299
Net Income	629	611
Net income/(loss) attributable to noncontrolling interests.....	3	0
Net income attributable to shareholders	<u>626</u>	<u>611</u>

CS Balance Sheet

As of	31st March 2019	31st December 2018	31st December 2017
	(CHF million)		
Total assets	796,388	772,069	798,372
Total liabilities	750,101	726,075	754,822
Total shareholders' equity	45,570	45,296	42,670
Noncontrolling interests	717	698	880
Total equity	46,287	45,994	43,550
Total liabilities and equity	796,388	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 31st March 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 31st March 2019 and 31st March 2018 and the unaudited condensed consolidated balance sheet of CSG as of 31st March 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)

Three -month period ended 31st March (CHF million)	2019	2018
Net revenues.....	5,387	5,636
Provision for credit losses	81	48
Total operating expenses	4,244	4,534
Income before taxes.....	1,062	1,054
Income tax expense.....	313	362
Net income.....	749	692
Net income/(loss) attributable to noncontrolling interests.....	0	(2)
Net income attributable to shareholders	749	694

CSG Balance Sheet

<u>As of</u>	31st March 2019	31st December 2018	31st December 2017
	(CHF million)		
Total assets.....	793,636	768,916	796,289
Total liabilities	749,705	724,897	754,100
Total shareholders' equity.....	43,825	43,922	41,902
Noncontrolling interests.....	106	97	287
Total equity.....	43,931	44,019	42,189
Total liabilities and equity	793,636	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 31st March 2019.

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