

FIRST SUPPLEMENT DATED 11 OCTOBER 2019

TO CREDIT SUISSE AG REGISTRATION DOCUMENT DATED 2 SEPTEMBER 2019

This supplement (the “**First Supplement**”) dated 11 October 2019 supplements the Registration Document dated 2 September 2019 and approved by the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) on 2 September 2019 (the “**Registration Document**”), and constitutes the first supplement to the Registration Document for the purpose of Article 23.1 of Regulation (EU) 2017/1129. This First Supplement should be read in conjunction with the Registration Document including the documents incorporated by reference therein. The terms used in this First Supplement have the same meaning as the terms used in the Registration Document.

**Documents incorporated by reference**

This First Supplement incorporates by reference the following documents:

- the Form 6-K of Credit Suisse Group AG and Credit Suisse AG filed with the United States Securities and Exchange Commission (the “**SEC**”) on 1 October 2019 (the “**Form 6-K Dated 1 October 2019**”) which includes a media release containing the Board of Directors of Credit Suisse Group AG statement regarding the results of an investigation into the observation of Iqbal Khan and changes to the Executive Board of Credit Suisse Group AG and Credit Suisse AG; and
- the Form 6-K of Credit Suisse Group AG and Credit Suisse AG filed with the SEC on 2 October 2019 (the “**Form 6-K Dated 2 October 2019**”) which contains a media release announcing the results of Credit Suisse Group AG’s review into its reporting currency election.

For ease of reference, the relevant information from the Form 6-K Dated 1 October 2019 and the Form 6-K Dated 2 October 2019 can be found on the following pages of the PDF files in which the documents are contained:

			Page(s) of the PDF file
<b>Form 6-K Dated 1 October 2019</b>			
		Whole document except for the following sentences of the Media Release: “A summary of the scope and key findings of the investigation is attached in Annex 1.”, “Please find the CV of James B. Walker attached in Annex 2.” and “Further information about Credit Suisse can be found at <a href="http://www.credit-suisse.com">www.credit-suisse.com</a> ”.	1 to 6
<b>Form 6-K Dated 2 October 2019</b>			
		Whole document except for information in the section of the Media Release entitled “Credit Suisse Call - Wednesday, October 2, 2019” and the sentence “Further information about Credit Suisse can be found at <a href="http://www.credit-suisse.com">www.credit-suisse.com</a> ”.	1 to 7

Copies of the documents incorporated by reference specified above can be inspected online at:

- <https://www.sec.gov/Archives/edgar/data/1053092/000137036819000058/a191001-6k.htm> (the Form 6-K Dated 1 October 2019);
- <https://www.sec.gov/Archives/edgar/data/1053092/000137036819000060/a191002-6k.htm> (the Form 6-K Dated 2 October 2019).

The information identified in the above table is incorporated by reference into, and forms part of, the Registration Document (and any information not listed in the above table but included in the documents referred to in the above table is not incorporated by reference and either (a) is covered elsewhere in the Registration Document; or (b) is not relevant for investors).

On 1 October 2019, the Board of Directors of Credit Suisse Group AG and Credit Suisse AG appointed James B. Walker as Chief Operating Officer and Mr. Walker joined the Executive Board of Credit Suisse Group AG and Credit Suisse AG.

The biographical information of James B. Walker is as follows:

Name	Business Address	Position held
James B. Walker	Credit Suisse Eleven Madison Avenue New York, NY 10010 United States	<p><b>Professional history</b></p> <p>2009 - present: Credit Suisse Group Chief Operating Officer (2019 - present) Member of the Executive Board (2019 - present) Chief Financial Officer of Credit Suisse Holdings (USA), Inc. &amp; Regional Americas Finance lead (2018 - 2019) Finance Chief Operating Officer (2016 - 2019) Head of Finance Change (2014 - 2019) Global Head of Product Control (2011 - 2019) Head of Americas Investment Banking Operations and Global Head of OTC Operations (2009 - 2011) 2007 - 2009: Barclays Capital, New York CFO, Americas 1994 - 2007: Merrill Lynch CFO, Global Markets &amp; Investment Banking, New York (2005 - 2007) CFO, Global Equities and Fixed Income, New York (2003 - 2005) CFO, Global Fixed Income, New York (2002 - 2003) CFO, Securities Services Division, New York (2000 - 2002) Head of Global Fixed Income Operations, New York (2000) Head of Operations, Asia Pacific Region, Hong Kong (1998 - 2000) Head of European Derivative Operations, London (1995 - 1998) COO, Asia Pacific Debt &amp; Equity Markets, Hong Kong (1994 - 1995) Prior to 1994: Morgan Stanley Derivative finance and operations, Tokyo (1990 - 1994) Various finance and derivative finance roles, London (1986 - 1990)</p> <p><b>Education</b></p> <p>1986 Postgraduate Diploma Finance, University of Stirling 1985 Bachelor of Science in Mathematics, University of Glasgow</p> <p><b>Other activities and functions</b></p>

Mr. Walker currently does not hold directorships in other organizations

Pierre-Olivier Bouée stepped down from the Executive Board of Credit Suisse Group AG and Credit Suisse AG and from his role as Chief Operating Officer on 1 October 2019.

Accordingly, the current members of the Executive Board are as follows:

Name	Title	Business Address
Tidjane Thiam	Chief Executive Officer	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland
James L. Amine	CEO Investment Banking & Capital Markets	Credit Suisse Eleven Madison Avenue New York, NY 10010 United States
Romeo Cerutti	General Counsel	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland
Brian Chin	CEO Global Markets	Credit Suisse Eleven Madison Avenue New York, NY 10010 United States
Lydie Hudson	Chief Compliance Officer	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland
David R. Mathers	Chief Financial Officer	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland
Antoinette Poschung	Global Head of Human Resources	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland
Helman Sitohang	CEO Asia Pacific	Credit Suisse One Raffles Link South Lobby, #03/#04-01 Singapore 039393 Singapore

James B. Walker	Chief Operating Officer	Credit Suisse Eleven Madison Avenue New York, NY 10010 United States
Lara J. Warner	Chief Risk Officer	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland
Philipp Wehle	CEO International Wealth Management	Credit Suisse AG Paradeplatz 8 CH-8001 Zurich Switzerland

There are no conflicts of interest between the private interests or other duties of the Executive Board members listed above and their duties to Credit Suisse AG.

This First Supplement has been filed with the CSSF, and copies of this First Supplement and the documents incorporated by reference into the Registration Document and this First Supplement will be available on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu). Except for the copies of the documents incorporated by reference into the Registration Document, and this First 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 Registration Document.

Save as disclosed in this First Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Registration Document has arisen or been noted, as the case may be, since the publication of the Registration Document.

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

Credit Suisse AG takes responsibility for the Registration Document, as supplemented by this First Supplement. Having taken all reasonable care to ensure that such is the case, the information contained in the Registration Document, as supplemented by this First Supplement, is, to the best knowledge of Credit Suisse AG, in accordance with the facts and contains no omission likely to affect its import.

This First Supplement is not for use in, and may not be delivered to or inside, the United States.

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**Form 6-K**

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**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

October 1, 2019

Commission File Number 001-15244

**CREDIT SUISSE GROUP AG**

(Translation of registrant's name into English)

Paradeplatz 8, 8001 Zurich, Switzerland  
(Address of principal executive office)

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Commission File Number 001-33434

**CREDIT SUISSE AG**

(Translation of registrant's name into English)

Paradeplatz 8, 8001 Zurich, Switzerland  
(Address of principal executive office)

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

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This report on Form 6-K is being filed by Credit Suisse Group AG and Credit Suisse AG and is hereby incorporated by reference into the Registration Statement on Form F-3 (file no. 333-218604) and the Registration Statements on Form S-8 (file nos. 333-101259, 333-208152 and 333-217856), except for the following sentences of the Media Release: "A summary of the scope and key findings of the investigation is attached in Annex 1.", "Please find the CV of James B. Walker attached in Annex 2." and "Further information about Credit Suisse can be found at [www.credit-suisse.com](http://www.credit-suisse.com)". Information contained on our website is not incorporated by reference into this report.

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# Board of Directors statement on the findings of the investigation into the observation of Iqbal Khan

Zurich, October 1, 2019 – **The Board of Directors of Credit Suisse Group AG took note of the results of the investigation, which Homburger, attorneys-at-law, conducted on behalf of the Board of Directors. A summary of the scope and key findings of the investigation is attached in Annex 1.**

The key findings of this investigation are the following:

- On August 29, 2019, when UBS announced the employment of Iqbal Khan, Credit Suisse's Chief Operating Officer (COO) ordered the Credit Suisse Head of Global Security Services to initiate the observation of Iqbal Khan.
- During the Homburger investigation, the COO said that he alone, in order to protect the interests of the bank, decided to initiate the observation of Iqbal Khan, and that he did not discuss it with Credit Suisse's Chief Executive Officer (CEO), any other member of Credit Suisse's Executive Board, the Chairman of the Board of Directors of Credit Suisse or the Chairman of its Audit Committee.
- The Homburger investigation did not identify any indication that the CEO had approved the observation of Iqbal Khan nor that he was aware of it prior to September 18, 2019, after the observation had been aborted.
- Neither the Homburger investigation nor the observation of Iqbal Khan identified any evidence that Iqbal Khan had attempted to poach employees or clients away from Credit Suisse, contrary to his contractual obligations.

The Board of Directors appreciates taking appropriate measures to protect the company's interests, including when senior employees leave the company. However, the Board of Directors considers that the mandate for the observation of Iqbal Khan was wrong and disproportionate and has resulted in severe reputational damage to the bank.

The COO assumed responsibility for this matter and submitted his resignation to the Board of Directors, which has been accepted with immediate effect. The bank has also accepted the resignation with immediate effect of the Head of Global Security Services.

**James B. Walker appointed as Chief Operating Officer of Credit Suisse**

Following the resignation of the COO, Pierre-Olivier Bouée, and his consequential stepping down from the Executive Board, the Board of Directors of Credit Suisse has decided to appoint James B. Walker as Chief Operating Officer and member of the Executive Board of Credit Suisse with immediate effect. James B. Walker currently holds several senior roles in the bank's finance organization, including Chief Financial Officer of our key US subsidiaries and Head of Product Control. James has a long and excellent track record at Credit Suisse and the Board of Directors looks forward to working with him in his new role. Please find the CV of James B. Walker attached in Annex 2.

The Chairman of the Board of Directors, Urs Rohner, and the Chairman of the Audit Committee, John Tiner, will provide further explanation on these decisions at the media conference.

**Media Conference – Tuesday, October 1, 2019**

A media conference will take place today, October 1, 2019, 8:00am CEST at Forum St. Peter, Zurich. Participation via webcast or telephone conference is also possible on a listen only basis.

**Details:** Via Webcast (listen only): live webcast  
Via Phone (listen only):  
Switzerland: +41 44 580 48 67  
Europe: +44 203 057 6528  
US: +1 866 276 89 33

Reference: Credit Suisse media call

Conference ID: 7886329

Please dial in 10 minutes before the start of the call

**Further information**

Media Relations Credit Suisse AG, +41 844 33 88 44, [media.relations@credit-suisse.com](mailto:media.relations@credit-suisse.com)

**Credit Suisse AG**

Credit Suisse AG is one of the world's leading financial services providers and is part of the Credit Suisse group of companies (referred to here as 'Credit Suisse'). Our strategy builds on Credit Suisse's core strengths: its position as a leading wealth manager, its specialist investment banking capabilities and its strong presence in our home market of Switzerland. We seek to follow a balanced approach to wealth management, aiming to capitalize on both the large pool of wealth within mature markets as well as the significant growth in wealth in Asia Pacific and other emerging markets, while also serving key developed markets with an emphasis on Switzerland. Credit Suisse employs approximately 46,360 people. The registered shares (CSGN) of Credit Suisse AG's parent company, Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. Further information about Credit Suisse can be found at [www.credit-suisse.com](http://www.credit-suisse.com).

**Cautionary statement regarding forward-looking information**

This document 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, targets 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.

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, targets, goals, 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 EU, the US or other developed countries or in emerging markets in 2019 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 us, sovereign issuers, structured credit products or other credit-related exposures;
- the ability to achieve our strategic goals, including those related to our targets and financial goals;
- 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 cyber attacks, information or security breaches or technology failures on our business or operations;
- the adverse resolution of litigation, regulatory proceedings and other contingencies;
- 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 or tax standards, policies or practices in countries in which we conduct our operations;
- the potential effects of changes in our legal entity structure;
- competition or changes in our competitive position 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; 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 2018.

#### **Disclaimer**

This document was produced by and the opinions expressed are those of Credit Suisse as of the date of writing and are subject to change. It has been prepared solely for information purposes and for the use of the recipient. It does not constitute an offer or an invitation by or on behalf of Credit Suisse to any person to buy or sell any security. Any reference to past performance is not necessarily a guide to the future. The information and analysis contained in this publication have been compiled or arrived at from sources believed to be reliable but Credit Suisse does not make any representation as to their accuracy or completeness and does not accept liability for any loss arising from the use hereof.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned, thereunto duly authorized.

CREDIT SUISSE GROUP AG and CREDIT SUISSE AG  
(Registrants)

By: /s/ Flavio Lardelli  
Flavio Lardelli  
Director

/s/ Peter Simon  
Peter Simon  
Director

Date: October 1, 2019

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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Form 6-K

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REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

October 2, 2019

Commission File Number 001-15244

**CREDIT SUISSE GROUP AG**

(Translation of registrant's name into English)

Paradeplatz 8, 8001 Zurich, Switzerland  
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Commission File Number 001-33434

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Form 20-F

Form 40-F

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## Reporting Currency

Zurich, October 2, 2019 – In February 2019, as part of the publication of our fourth quarter results for 2018, Credit Suisse Group AG (“Group”) announced that it was considering changing its reporting currency from Swiss Francs to US Dollars. Following the completion of the review of this potential change, the Board of Directors of Credit Suisse Group AG has now decided that the Group will continue to report its financial results in Swiss Francs.

As part of this review, the Board of Directors of Credit Suisse Group AG also concluded it would be preferable to align capital usage, as far as possible, to the predominant currency in which relevant risks originate. This decision will result in Group Operational Risk RWA being calculated in US Dollars rather than Swiss Francs. This change has been approved by FINMA and will be implemented in the fourth quarter of 2019, increasing the proportion of Group CET1 capital that is hedged into US Dollars. In addition to better aligning Group capital usage to the underlying currency of the risks, this is expected to result in an increase in the Group’s annual net interest income, with an initial contribution expected in the fourth quarter of 2019. Furthermore, the increase in net interest income will be hedged over at least a two year period, reducing the volatility of this incremental revenue. Based on this hedging strategy and current market-implied forward rates, the increase is estimated at approximately USD 250 million on a full year basis, equivalent to an RoTE benefit in 2020 of approximately 50 basis points.

In order to provide more details about the rationale and process for the decision on the reporting currency election and the change in the operational risk RWA calculation to US Dollars, Credit Suisse’s Chief Financial Officer, David Mathers, will host a call today for investors and analysts at 09:30 CEST. Dial-in details are listed below.

### Further information

Media Relations Credit Suisse AG, +41 844 33 88 44, [media.relations@credit-suisse.com](mailto:media.relations@credit-suisse.com)

**Credit Suisse Call – Wednesday, October 2, 2019**

<b>Event Time</b>	<b>Analyst Call</b> 09:30 Zurich 08:30 London 03:30 New York
<b>Language</b>	English
<b>Access</b>	<b>Telephone Standard International +44 (0) 2030 576 560</b> Switzerland Local Call 044 580 37 45 Switzerland Free Call 0800 00 03 62 UK Free Call 0800 279 66 22 USA Free Call 1877 741 80 64  Reference: Credit Suisse Investor call  Conference ID: 3279153  Please dial in 10 minutes before the start of the call
<b>Q&amp;A Session</b>	Following the presentation, you will have the opportunity to ask the speaker questions
<b>Playback</b>	Replay available approximately 2 hours after the event, until Saturday, October 12 <sup>th</sup> 2019, 14:00 CET.  International Dial in: +44 (0) 3333 00 97 85 Switzerland Local: 044 580 40 26 UK Free Call Dial In: 0808 238 06 67 UK Local Dial In: 0844 571 89 51 USA Local Dial In: 1 (917) 677 75 32  Conference ID: 3279153

**Credit Suisse AG**

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**Abbreviations**

CET1 – common equity tier 1; RoTE – Return on Tangible Equity; RWA – risk-weighted assets; FINMA – Swiss Financial Market Supervisory Authority FINMA

### Important information

We may not achieve all of the expected benefits of our strategic initiatives. Factors beyond our control, including but not limited to the market and economic conditions, changes in laws, rules or regulations and other challenges discussed in our public filings, could limit our ability to achieve some or all of the expected benefits of these initiatives.

In particular, the terms “Estimate”, “Illustrative”, “Ambition”, “Objective”, “Outlook” and “Goal” are not intended to be viewed as targets or projections, nor are they considered to be Key Performance Indicators. All such estimates, illustrations, ambitions, objectives, outlooks and goals are subject to a large number of inherent risks, assumptions and uncertainties, many of which are completely outside of our control. These risks, assumptions and uncertainties include, but are not limited to, general market conditions, market volatility, interest rate volatility and levels, global and regional economic conditions, political uncertainty, changes in tax policies, regulatory changes, changes in levels of client activity as a result of any of the foregoing and other factors. Accordingly, this information should not be relied on for any purpose. We do not intend to update these estimates, illustrations, ambitions, objectives, outlooks or goals.

In preparing this document, management has made estimates and assumptions that affect the numbers presented. Actual results may differ. Annualized numbers do not take into account variations in operating results, seasonality and other factors and may not be indicative of actual, full-year results. Figures throughout this document may also be subject to rounding adjustments. All opinions and views constitute judgments as of the date of writing without regard to the date on which the reader may receive or access the information. This information is subject to change at any time without notice and we do not intend to update this information.

Return on tangible equity is based on tangible shareholders’ equity, a non-GAAP financial measure, which is calculated by deducting goodwill and other intangible assets from total shareholders’ equity as presented in our balance sheet. Management believes that return on tangible equity is meaningful as it is a measure used and relied upon by industry analysts and investors to assess valuations and capital adequacy

Credit Suisse is subject to the Basel III framework, as implemented in Switzerland, as well as Swiss legislation and regulations for systemically important banks, which include capital, liquidity, leverage and large exposure requirements and rules for emergency plans designed to maintain systemically relevant functions in the event of threatened insolvency. Credit Suisse has adopted the Bank for International Settlements (BIS) leverage ratio framework, as issued by the Basel Committee on Banking Supervision (BCBS) and implemented in Switzerland by the Swiss Financial Market Supervisory Authority FINMA (FINMA).

### Cautionary statement regarding forward-looking information

This document 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, targets 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.

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, targets, goals, 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 EU, the US or other developed countries or in emerging markets in 2019 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 us, sovereign issuers, structured credit products or other credit-related exposures;
- the ability to achieve our strategic goals, including those related to our targets and financial goals;
- 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 cyber attacks, information or security breaches or technology failures on our business or operations;
- the adverse resolution of litigation, regulatory proceedings and other contingencies;
- 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 or tax standards, policies or practices in countries in which we conduct our operations;
- the potential effects of changes in our legal entity structure;
- competition or changes in our competitive position 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; 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 2018.



SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned, thereunto duly authorized.

CREDIT SUISSE GROUP AG and CREDIT SUISSE AG  
(Registrants)

By: /s/ Flavio Lardelli  
Flavio Lardelli  
Director

/s/ Peter Simon  
Peter Simon  
Director

Date: October 2, 2019