

## FOURTH SUPPLEMENT DATED 20 DECEMBER 2019

### TO CREDIT SUISSE AG REGISTRATION DOCUMENT DATED 2 SEPTEMBER 2019

This supplement (the “**Fourth Supplement**”) dated 20 December 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 fourth supplement to the Registration Document for the purpose of Article 23.1 of Regulation (EU) 2017/1129. This Fourth Supplement should be read in conjunction with the Registration Document, the first supplement to the Registration Document dated 11 October 2019 (the “**First Supplement**”), the second supplement to the Registration Document dated 5 November 2019 (the “**Second Supplement**”) and the third supplement to the Registration Document dated 19 November 2019 (the “**Third Supplement**”) including the documents incorporated by reference therein. The terms used in this Fourth Supplement have the same meaning as the terms used in the Registration Document.

#### **Document incorporated by reference**

This Fourth Supplement incorporates by reference the following document:

- the Form 6-K of Credit Suisse Group AG and Credit Suisse AG filed with the United States Securities and Exchange Commission on 11 December 2019 (the “**Form 6-K Dated 11 December 2019**”) which includes a media release relating to Credit Suisse’s Investor Day presentation.

For ease of reference, the relevant information from the Form 6-K Dated 11 December 2019 can be found on the following pages of the PDF file in which the document is contained:

			<b>Page(s) of the PDF file</b>
<b>Form 6-K Dated 11 December 2019</b>			
		Cover Page	1 to 2
		Media Release	3 to 9
		Signatures	10

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

- <https://www.sec.gov/Archives/edgar/data/1053092/000137036819000072/a191211-02-6k.htm> (the Form 6-K Dated 11 December 2019).

The information identified in the above table is incorporated by reference into, and forms part of, the Registration Document.

This Fourth Supplement has been filed with the CSSF, and copies of the Registration Document, the First Supplement, the Second Supplement, the Third Supplement, this Fourth Supplement and the documents incorporated by reference into the Registration Document, the First Supplement, the Second Supplement, the Third Supplement and this Fourth Supplement will be available on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu) and on the Issuer’s website at <https://www.credit-suisse.com/about-us/en/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents.html>. Except for the copies of the documents incorporated by reference into the Registration Document, the First Supplement, the Second Supplement, the Third Supplement and this Fourth 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 the First Supplement, the Second Supplement, the Third Supplement and this Fourth 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 Fourth Supplement or any statement or information incorporated by reference into this Fourth Supplement and (b) any statement or information in or incorporated by reference into the Registration Document as supplemented by the First Supplement, the Second Supplement and the Third Supplement, the statements or information in (a) above will prevail.

Credit Suisse AG takes responsibility for the Registration Document, as supplemented by the First Supplement, the Second Supplement, the Third Supplement and this Fourth Supplement. Having taken all reasonable care to ensure that such is the case, the information contained in the Registration Document, as supplemented by the First Supplement, the Second Supplement, the Third Supplement and this Fourth 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 Fourth Supplement is not for use in, and may not be delivered to or inside, the United States.

---

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

---

Form 6-K

---

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

December 20, 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)

---

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)

---

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.

---

---

---

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 sentence "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.

---

# Accounting treatment for equity investment in SIX Group AG

Following a review of the accounting treatment of the shares that we hold in the Swiss stock exchange group, SIX Group AG, Credit Suisse has made the decision to elect fair value accounting under US GAAP in respect of this equity investment. On the basis of SIX Group's financial accounts as of 30 June 2019, this is expected to result in a pre-tax gain of at least CHF 450 million in the fourth quarter of 2019, which will be recognised in the corresponding SUB and IWM divisional results. The gain is expected to add approximately 10 bps to Credit Suisse's year end 2019 CET1 ratio. This is a change in the accounting basis only and Credit Suisse remains a supportive long term shareholder of SIX Group AG, having increased its holding to 15% in recent years.

## Contact details

Investor Relations, Credit Suisse  
Tel: +41 44 333 71 49  
Email: [investor.relations@credit-suisse.com](mailto:investor.relations@credit-suisse.com)

Corporate Communications, Credit Suisse  
Tel: +41 844 33 88 44  
E-mail: [media.relations@credit-suisse.com](mailto:media.relations@credit-suisse.com)

## Credit Suisse

Credit Suisse is one of the world's leading financial services providers. 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 47,440 people. The registered shares (CSGN) of 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.

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: December 20, 2019