

Hong Kong Exchanges and Clearing Limited (“**HKEX**”), The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

This document, for which we accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Rules**”) for the purpose of giving information with regard to us. We, having made all reasonable enquiries, confirm that to the best of our knowledge and belief the information contained in this document is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

This document is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Warrants.

**Investors are warned that the price of the Warrants may fall in value as rapidly as it may rise and holders may sustain a total loss of their investment. Prospective purchasers should therefore ensure that they understand the nature of the Warrants and carefully study the risk factors set out in the Base Listing Document (as defined below) and this document and, where necessary, seek professional advice, before they invest in the Warrants.**

**The Warrants constitute general unsecured contractual obligations of us as the Issuer and of no other person and will rank equally among themselves and with all our other unsecured obligations (save for those obligations preferred by law) upon liquidation. If you purchase the Warrants, you are relying upon the creditworthiness of us, and have no rights under the Warrants against the Company which has issued the underlying Shares or any other person. If we become insolvent or default on our obligations under the Warrants, you may not be able to recover all or even part of the amount due under the Warrants (if any).**

## **Non-collateralised Structured Products**

### **Launch Announcement and Supplemental Listing Document for Warrants over Single Equities**



**Issuer: CREDIT SUISSE AG**  
(incorporated in Switzerland)

**Sponsor/Manager: CREDIT SUISSE (HONG KONG) LIMITED**

## KEY TERMS

Warrants Stock code	27091	27092	27093	27094	27095
<b>Liquidity Provider broker ID</b>	9700	9700	9700	9701	9700
<b>Issue size</b>	250,000,000 Warrants	250,000,000 Warrants	250,000,000 Warrants	70,000,000 Warrants	80,000,000 Warrants
<b>Style</b>	European style cash settled	European style cash settled	European style cash settled	European style cash settled	European style cash settled
<b>Type</b>	Call	Call	Call	Call	Call
<b>Company</b>	Tencent Holdings Limited	Tencent Holdings Limited	Tencent Holdings Limited	AIA Group Limited	Geely Automobile Holdings Limited
<b>Shares</b>	Existing issued ordinary shares of the Company	Existing issued ordinary shares of the Company	Existing issued ordinary shares of the Company	Existing issued ordinary shares of the Company	Existing issued ordinary shares of the Company
<b>Board Lot</b>	10,000 Warrants	10,000 Warrants	10,000 Warrants	2,000 Warrants	10,000 Warrants
<b>Issue Price per Warrant</b>	HK\$0.150	HK\$0.160	HK\$0.200	HK\$0.500	HK\$0.170
<b>Cash Settlement Amount per Board Lot (if any) payable at expiry</b>	<b>For a series of call Warrants:</b> $\frac{\text{Entitlement} \times (\text{Average Price} - \text{Exercise Price}) \times \text{one Board Lot}}{\text{Number of Warrant(s) per Entitlement}}$				
	<b>For a series of put Warrants:</b> $\frac{\text{Entitlement} \times (\text{Exercise Price} - \text{Average Price}) \times \text{one Board Lot}}{\text{Number of Warrant(s) per Entitlement}}$				
<b>Exercise Price</b>	HK\$378.200	HK\$368.200	HK\$359.080	HK\$68.880	HK\$16.520
<b>Average Price<sup>1</sup> (for all series)</b>	The arithmetic mean of the closing prices of one Share for each Valuation Date				
<b>Entitlement</b>	1 Share	1 Share	1 Share	1 Share	1 Share
<b>Number of Warrant(s) per Entitlement</b>	100 Warrant(s)	100 Warrant(s)	100 Warrant(s)	10 Warrant(s)	10 Warrant(s)
<b>Maximum number of Shares to which the Warrants relate</b>	2,500,000 Shares	2,500,000 Shares	2,500,000 Shares	7,000,000 Shares	8,000,000 Shares
<b>Launch Date (for all series)</b>	15 August 2018				
<b>Issue Date (for all series)</b>	21 August 2018				
<b>Listing Date (for all series)</b>	22 August 2018				
<b>Valuation Date<sup>2</sup> (for all series)</b>	Each of the five Business Days immediately preceding the Expiry Date.				
<b>Expiry Date<sup>3</sup></b>	8 February 2019	21 January 2019	29 January 2019	21 February 2019	21 February 2019
<b>Settlement Date (for all series)</b>	The third CCASS Settlement Day after the later of: (i) the Expiry Date; and (ii) the day on which the Average Price is determined in accordance with the Conditions				
<b>Settlement Currency</b>	Hong Kong dollars	Hong Kong dollars	Hong Kong dollars	Hong Kong dollars	Hong Kong dollars
<b>Implied Volatility<sup>4</sup></b>	31.00%	30.67%	30.82%	29.66%	50.23%
<b>Effective Gearing<sup>4</sup></b>	7.72x	7.93x	5.17x	6.85x	4.32x
<b>Gearing<sup>4</sup></b>	22.39x	20.99x	16.79x	13.43x	8.89x
<b>Premium<sup>4</sup></b>	17.09%	14.41%	12.89%	10.02%	20.50%

<sup>1</sup> As derived from the daily quotation sheet of the Stock Exchange, subject to any adjustment to such closing prices as may be necessary to reflect any event as contemplated in Product Condition 4 such as capitalisation, rights issue, distribution or the like.

<sup>2</sup> Subject to any potential postponement upon the occurrence of a Market Disruption Event, provided that no Valuation Date shall fall on or after the Expiry Date. Please see Product Condition 1 for details.

<sup>3</sup> If such day is a Saturday, Sunday or public holiday in Hong Kong, the immediately succeeding day which is not a Saturday, Sunday or public holiday in Hong Kong.

<sup>4</sup> This data may fluctuate during the life of the Warrants and may not be comparable to similar information provided by other issuers of derivative warrants. Each issuer may use different pricing models.

## KEY TERMS

Warrants Stock code	27096	27097	27098
<b>Liquidity Provider broker ID</b>	9720	9720	9701
<b>Issue size</b>	50,000,000 Warrants	100,000,000 Warrants	30,000,000 Warrants
<b>Style</b>	European style cash settled	European style cash settled	European style cash settled
<b>Type</b>	Call	Call	Call
<b>Company</b>	PetroChina Company Limited	CNOOC Limited	Genscript Biotech Corporation
<b>Shares</b>	Existing issued ordinary H shares of the Company	Existing issued ordinary shares of the Company	Existing issued ordinary shares of the Company
<b>Board Lot</b>	2,000 Warrants	10,000 Warrants	2,000 Warrants
<b>Issue Price per Warrant</b>	HK\$0.280	HK\$0.150	HK\$0.400
<b>Cash Settlement Amount per Board Lot (if any) payable at expiry</b>	<b>For a series of call Warrants:</b>		
	$\frac{\text{Entitlement} \times (\text{Average Price} - \text{Exercise Price}) \times \text{one Board Lot}}{\text{Number of Warrant(s) per Entitlement}}$		
	<b>For a series of put Warrants:</b>		
	$\frac{\text{Entitlement} \times (\text{Exercise Price} - \text{Average Price}) \times \text{one Board Lot}}{\text{Number of Warrant(s) per Entitlement}}$		
<b>Exercise Price</b>	HK\$6.390	HK\$13.000	HK\$15.380
<b>Average Price<sup>1</sup> (for all series)</b>	The arithmetic mean of the closing prices of one Share for each Valuation Date		
<b>Entitlement</b>	1 Share	1 Share	1 Share
<b>Number of Warrant(s) per Entitlement</b>	1 Warrant(s)	10 Warrant(s)	10 Warrant(s)
<b>Maximum number of Shares to which the Warrants relate</b>	50,000,000 Shares	10,000,000 Shares	3,000,000 Shares
<b>Launch Date (for all series)</b>	15 August 2018		
<b>Issue Date (for all series)</b>	21 August 2018		
<b>Listing Date (for all series)</b>	22 August 2018		
<b>Valuation Date<sup>2</sup> (for all series)</b>	Each of the five Business Days immediately preceding the Expiry Date.		
<b>Expiry Date<sup>3</sup></b>	28 January 2019	23 September 2019	21 February 2019
<b>Settlement Date (for all series)</b>	The third CCASS Settlement Day after the later of: (i) the Expiry Date; and (ii) the day on which the Average Price is determined in accordance with the Conditions		
<b>Settlement Currency</b>	Hong Kong dollars	Hong Kong dollars	Hong Kong dollars
<b>Implied Volatility<sup>4</sup></b>	31.74%	39.49%	96.55%
<b>Effective Gearing<sup>4</sup></b>	7.60x	3.87x	2.36x
<b>Gearing<sup>4</sup></b>	20.64x	8.12x	3.75x
<b>Premium<sup>4</sup></b>	15.40%	19.05%	29.20%

<sup>1</sup> As derived from the daily quotation sheet of the Stock Exchange, subject to any adjustment to such closing prices as may be necessary to reflect any event as contemplated in Product Condition 4 such as capitalisation, rights issue, distribution or the like.

<sup>2</sup> Subject to any potential postponement upon the occurrence of a Market Disruption Event, provided that no Valuation Date shall fall on or after the Expiry Date. Please see Product Condition 1 for details.

<sup>3</sup> If such day is a Saturday, Sunday or public holiday in Hong Kong, the immediately succeeding day which is not a Saturday, Sunday or public holiday in Hong Kong.

<sup>4</sup> This data may fluctuate during the life of the Warrants and may not be comparable to similar information provided by other issuers of derivative warrants. Each issuer may use different pricing models.

## IMPORTANT INFORMATION

**The Warrants are listed structured products which involve derivatives. Do not invest in them unless you fully understand and are willing to assume the risks associated with them.**

### What documents should you read before investing in the Warrants?

You must read this document together with our base listing document dated 13 April 2018 (the “**Base Listing Document**”), as supplemented by any addendum thereto (together, the “**Listing Documents**”), in particular the section “General Conditions of the Structured Products” (the “**General Conditions**”) and the section “Product Conditions of Call/Put Warrants over Single Equities (Cash Settled)” (the “**Product Conditions**” and, together with the General Conditions, the “**Conditions**”) set out in our Base Listing Document. This document (as read in conjunction with our Base Listing Document and each addendum referred to in the section headed “Product Summary Statement”) is accurate as at the date of this document. You should carefully study the risk factors set out in the Listing Documents. You should also consider your financial position and investment objectives before deciding to invest in the Warrants. We cannot give you investment advice. You must decide whether the Warrants meet your investment needs before investing in the Warrants.

### Is there any guarantee or collateral for the Warrants?

No. Our obligations under the Warrants are neither guaranteed by any third party, nor collateralised with any of our assets or other collaterals. When you purchase our Warrants, you are relying on our creditworthiness only, and of no other person. If we become insolvent or default on our obligations under the Warrants, you can only claim as an unsecured creditor of the Issuer. In such event, you may not be able to recover all or even part of the amount due under the Warrants (if any).

### What are the Issuer’s credit ratings?

The Issuer’s long term credit ratings are:

<u>Rating agency</u>	<u>Rating as of the Launch Date</u>
Moody’s Deutschland GmbH	A1 (stable outlook)
S&P Global Ratings Europe Limited (Niederlassung Deutschland)	A (positive outlook)

Rating agencies usually receive a fee from the companies that they rate. When evaluating our creditworthiness, you should not solely rely on our credit ratings because:

- a credit rating is not a recommendation to buy, sell or hold the Warrants;
- ratings of companies may involve difficult-to-quantify factors such as market competition, the success or failure of new products and markets and managerial competence;
- a high credit rating is not necessarily indicative of low risk. Our credit ratings as of the Launch Date are for reference only. Any downgrading of our ratings could result in a reduction in the value of the Warrants;
- a credit rating is not an indication of the liquidity or volatility of the Warrants; and
- a credit rating may be downgraded if our credit quality declines.

**The Warrants are not rated.** The Issuer’s credit ratings and credit rating outlooks are subject to change or withdrawal at any time within each rating agency’s sole discretion. You should conduct your own research using publicly available sources to obtain the latest information with respect to the Issuer’s ratings and outlooks from time to time.

### Is the Issuer regulated by the Hong Kong Monetary Authority referred in Rule 15A.13(2) or the Securities and Futures Commission referred to in Rule 15A.13(3)?

We are regulated by the Hong Kong Monetary Authority as a registered institution. We are also, amongst others, regulated by the Swiss Financial Market Supervisory Authority (FINMA).

### Is the Issuer subject to any litigation?

Except as set out in the Listing Documents, we and our affiliates are not involved in any litigation, claims or arbitration proceedings which are material in the context of the issue of the Warrants. Also, we are not aware of any proceedings or claims which are threatened or pending against us or our affiliates.

### Has our financial position changed since last financial year-end?

Except as set out in the Listing Documents, there has been no material adverse change in our financial position since 31 December 2017.

## PRODUCT SUMMARY STATEMENT

The Warrants are listed structured products which involve derivatives. This statement provides you with key information about the Warrants. You should not invest in the Warrants based on the information contained in this statement alone. You should read and understand the remaining sections of this document, together with the other Listing Documents, before deciding whether to invest.

### Overview of the Warrants

- **What is a derivative warrant?**

A derivative warrant is an instrument which gives the holder a right to “buy” or “sell” an underlying asset at a pre-set price called the exercise price on or prior to the expiry date. Investing in a derivative warrant does not give you any right in the underlying asset. Derivative warrants usually cost a fraction of the price of the underlying asset and may provide a leveraged return to you. Conversely, such leverage could also magnify your losses.

A call warrant is designed for an investor holding a view that the price of the underlying asset will increase during the term of the warrant.

A put warrant is designed for an investor holding a view that the price of the underlying asset will decrease during the term of the warrant.

- **How and when can you get back your investment?**

The Warrants are European style cash settled derivative warrants linked to the underlying Share. European style warrants can only be exercised on the expiry date. When the Warrants are exercised, the holder is entitled to a cash amount called the “**Cash Settlement Amount**” net of any Exercise Expenses (as defined under the heading “Exercise Expenses” in the sub-section titled “What are the fees and charges?” below) according to the terms and conditions in the Listing Documents. **If the Cash Settlement Amount is equal to or less than the Exercise Expenses, you will lose all of your investment in the Warrants.**

- **How do the Warrants work?**

The potential payoff at expiry for the Warrants is calculated by reference to the difference between the Exercise Price and the Average Price of the underlying Share.

A call Warrant will be automatically exercised at expiry without the need for the holder to deliver an exercise notice if the Average Price of the underlying Share is greater than the Exercise Price. The more the Average Price is above the Exercise Price, the higher the payoff at expiry. If the Average Price is at or below the Exercise Price, you will lose all of your investment in the call Warrant.

A put Warrant will be automatically exercised at expiry without the need for the holder to deliver an exercise notice if the Average Price of the underlying Share is below the Exercise Price. The more the Average Price is below the Exercise Price, the higher the payoff at expiry. If the Average Price is at or above the Exercise Price, you will lose all of your investment in the put Warrant.

- **Can you sell the Warrants before the Expiry Date?**

Yes. We have made an application for listing of, and permission to deal in, the Warrants on the Stock Exchange. All necessary arrangements have been made to enable the Warrants to be admitted into the Central Clearing and Settlement System (“**CCASS**”). Issue of the Warrants is conditional upon listing approval being granted. From the Listing Date up to the last trading day of the Warrants (both dates inclusive), you may sell or buy the Warrants on the Stock Exchange. There shall be three CCASS Settlement Days between the last trading day of the Warrants and the Expiry Date. No application has been made to list the Warrants on any other stock exchange.

The Warrants may only be transferred in a Board Lot (or integral multiples thereof). Where a transfer of Warrants takes place on the Stock Exchange, currently settlement must be made not later than two CCASS Settlement Days after such transfer.

The Liquidity Provider will make a market in the Warrants by providing bid and/or ask prices. See the section headed “Liquidity” below.

- **What is your maximum loss?**

The maximum loss in the Warrants will be your entire investment amount plus any transaction costs.

- **What are the factors determining the price of a derivative warrant?**

The price of a derivative warrant generally depends on the price of the underlying asset (being the underlying Share for the Warrants). However, throughout the term of a derivative warrant, its price will be influenced by a number of factors, including:

- the exercise price of the derivative warrants;
- the value and volatility of the price of the underlying asset (being a measure of the fluctuation in the price of the underlying asset over time);
- the time remaining to expiry: generally, the longer the remaining life of the derivative warrant, the greater its value;
- the interim interest rates and expected dividend payments or other distributions on the underlying asset;
- the liquidity of the underlying asset;
- the supply and demand for the derivative warrant;
- our related transaction costs; and
- the creditworthiness of the issuer of the derivative warrant.

As the price of a derivative warrant is not only affected by the price of the underlying asset, movements in the price of a derivative warrant may not be proportionate or may even be opposite to the price movement of the underlying asset. For example:

- if the price of the underlying asset increases (in respect of a call warrant) or decreases (in respect of a put warrant), but the volatility of the price of the underlying asset decreases, the price of the warrant may decrease;
- if a warrant is deep-out-of-the-money (eg. when the fair market value is less than HK\$0.01), the price of the warrant may be insensitive to any increase (in respect of a call warrant) or decrease (in respect of a put warrant) in the price of the underlying asset;
- if the outstanding volume of a series of warrants in the market is high, the supply and demand of the warrant may have a greater impact on the warrant price than the price of the underlying asset; and/or
- the decrease in time value may offset any increase (in respect of a call warrant) or decrease (in respect of a put warrant) in the price of the underlying asset, especially when the warrant is close to its expiry where the time value decreases at a faster pace.

#### **Risks of investing in the Warrants**

You must read the section headed “Key Risk Factors” in this document together with the risk factors set out in our Base Listing Document. You should consider all these factors collectively when making your investment decision.

#### **Liquidity**

- **How to contact the Liquidity Provider for quotes?**

Liquidity Provider: *Credit Suisse Securities (Hong Kong) Limited*

Address: Level 88, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

Telephone Number: (852) 2101 6619

The Liquidity Provider is regulated by the Stock Exchange and the Securities and Futures Commission. It is an affiliate of the Issuer and will act as our agent in providing quotes. You can request a quote by calling the Liquidity Provider at the telephone number above.

- **What is the Liquidity Provider’s maximum response time for a quote?** The Liquidity Provider will respond within 10 minutes and the quote will be displayed on the Stock Exchange’s designated stock page for the Warrants.
- **Maximum spread between bid and ask prices:** 20 spreads
- **Minimum quantity for which liquidity will be provided:** 20 Board Lots
- **What are the circumstances under which the Liquidity Provider is not obliged to provide liquidity?**

There will be circumstances under which the Liquidity Provider is not obliged to provide liquidity. Such circumstances include:

- (i) during the first 5 minutes of each morning trading session or the first 5 minutes after trading commences for the first time on a trading day;
- (ii) during a pre-opening session or a closing auction session (if applicable) or any other circumstances as may be prescribed by the Stock Exchange;
- (iii) when the Warrants or the underlying Share are suspended from trading for any reason;
- (iv) when there are no Warrants available for market making activities. In such event, the Liquidity Provider shall continue to provide bid prices. Warrants held by us or any of our affiliates in a fiduciary or agency capacity are not Warrants available for market making activities;
- (v) when there are operational and technical problems beyond the control of the Liquidity Provider hindering the ability of the Liquidity Provider to provide liquidity;
- (vi) if the underlying Share or the stock market experiences exceptional price movement and high volatility over a short period of time which materially affects the Liquidity Provider’s ability to source a hedge or unwind an existing hedge; or
- (vii) if the theoretical value of the Warrants is less than HK\$0.01. If the Liquidity Provider chooses to provide liquidity under this circumstance, both bid and ask prices will be made available.

You should read the sub-section entitled “Possible limited secondary market” under the “Key Risk Factors” section for further information on the key risks when the Liquidity Provider is not able to provide liquidity.

## How can you obtain further information?

- **Information about the underlying Company and the underlying Shares**

You may obtain information on the underlying Shares (including the underlying Company's financial statements) by visiting the Stock Exchange's website at [www.hkex.com.hk](http://www.hkex.com.hk) or (if applicable) the underlying Company's website(s) as follows:

<u>Underlying Company</u>	<u>Website</u>
Tencent Holdings Limited	<a href="http://www.tencent.com">http://www.tencent.com</a>
AIA Group Limited	<a href="http://www.aia.com">http://www.aia.com</a>
Geely Automobile Holdings Limited	<a href="http://www.geelyauto.com.hk">http://www.geelyauto.com.hk</a>
PetroChina Company Limited	<a href="http://www.petrochina.com.cn">http://www.petrochina.com.cn</a>
CNOOC Limited	<a href="http://www.cnooltd.com">http://www.cnooltd.com</a>
Genscript Biotech Corporation	<a href="http://www.genscript.com/investor-relations.html?src=pullmenu">http://www.genscript.com/investor-relations.html?src=pullmenu</a>

- **Information about the Warrants after issue**

You may visit the Stock Exchange's website at [http://www.hkex.com.hk/products/securities/derivative-warrants?sc\\_lang=en](http://www.hkex.com.hk/products/securities/derivative-warrants?sc_lang=en) or our website at [http://warrants-hk.credit-suisse.com/en/home\\_e.cgi](http://warrants-hk.credit-suisse.com/en/home_e.cgi) to obtain information on the Warrants or any notice given by us or the Stock Exchange in relation to the Warrants.

- **Information about us**

You should read the section "Updated Information about Us" in this document. You may visit [www.credit-suisse.com](http://www.credit-suisse.com) to obtain general corporate information about us.

**We have included references to websites in this document to indicate how further information may be obtained. Information appearing on those websites does not form part of the Listing Documents. We accept no responsibility for the accuracy or completeness of the information appearing on those websites. You should conduct your own due diligence (including without limitation web searches) to ensure that you are viewing the most up-to-date information.**

## What are the fees and charges?

- **Trading Fees and Levies**

The Stock Exchange charges a trading fee of 0.005 per cent. and the Securities and Futures Commission charges a transaction levy of 0.0027 per cent. for each transaction effected on the Stock Exchange payable by each of the seller and the buyer and calculated on the value of the consideration for the Warrants. The levy for the investor compensation fund is currently suspended.

- **Exercise Expenses**

You are responsible for any Exercise Expenses. Exercise Expenses mean any charges or expenses including any taxes or duties which are incurred in respect of the exercise of the Warrants. Any Exercise Expenses will be deducted from the Cash Settlement Amount (if any). If the Cash Settlement Amount is equal to or less than the Exercise Expenses, no amount is payable. As at the date of this document, no Exercise Expenses are payable for cash settled warrants (including the Warrants).

- **Stamp Duty**

No stamp duty is currently payable in Hong Kong on transfer of cash settled warrants (including the Warrants).

You should note that any transaction cost will reduce your gain or increase your loss under your investment in the Warrants.

## What is the legal form of the Warrants?

Each series of the Warrants will be represented by a global certificate in the name of HKSCC Nominees Limited who is the only legal owner of the Warrants. We will not issue definitive certificates for the Warrants. You may arrange for your broker to hold the Warrants in a securities account on your behalf, or if you have a CCASS Investor Participant securities account, you may arrange for the Warrants to be held in such account. You will have to rely on the records of CCASS and/or the statements you receive from your brokers as evidence of your beneficial interest in the Warrants.

**Can we adjust the terms or early terminate the Warrants?**

The occurrence of certain events (including, without limitation, a rights issue, bonus issue or cash distribution by the Company, a subdivision or consolidation of the underlying Share or a restructuring event affecting the Company) may entitle us to adjust the terms and conditions of the Warrants. However, we are not obliged to adjust the terms and conditions of the Warrants for every event that affects the underlying Shares.

We may early terminate the Warrants if it becomes illegal or impracticable for us (i) to perform our obligations under the Warrants as a result of a change in law event, or (ii) to maintain our hedging arrangement with respect to the Warrants due to a change in law event. In such event, the amount payable by us (if any) will be the fair market value of the Warrants less our cost of unwinding any related hedging arrangements as determined by us, which may be substantially less than your initial investment and may be zero.

Please refer to General Condition 8 and Product Conditions 4 and 6 for details about adjustments or early termination events. Such events may negatively affect your investment and you may suffer a loss.

**Mode of settlement for the Warrants**

The Warrants will be automatically exercised on the Expiry Date in integral multiples of the Board Lot if the Cash Settlement Amount is positive. If the Cash Settlement Amount is zero or negative, or is equal to or less than the Exercise Expenses, you will lose all of your investment.

We will deliver a cash amount in the Settlement Currency equal to the Cash Settlement Amount net of any Exercise Expenses (if any) no later than the Settlement Date to HKSCC Nominees Limited (as the registered holder of the Warrants), which will then distribute such amount to the securities account of your broker (and if applicable, its custodian) or to your CCASS Investor Participant securities account (as the case may be). You may have to rely on your broker (and if applicable, its custodian) to ensure that the Cash Settlement Amount (if any) is credited to your account maintained with your broker. Once we make the payment to HKSCC Nominees Limited, who operates CCASS, you will have no further right against us for that payment, even if CCASS or your broker (and if applicable, its custodian) does not transfer your share of payment to you, or is late in making such payment transfer.

Payment of the Cash Settlement Amount (if any) may be delayed if a Settlement Disruption Event occurs on the Settlement Date, as a result of which we are unable to deliver such amount through CCASS on such day. See Product Condition 3 for further information.

**Where can you inspect the relevant documents of the Warrants?**

The following documents are available for inspection during usual business hours on any weekday (Saturdays, Sundays and holidays excepted) until the Expiry Date at Level 88, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong:

- each of the Listing Documents (in separate English and Chinese versions), including:
  - this document
  - our Base Listing Document
- the latest audited consolidated financial statements and any interim or quarterly financial statements of us and Credit Suisse Group AG; and
- copies of the consent letters of our auditors referred to in our Base Listing Document.

The Listing Documents are also available on the website of the HKEX at [www.hkexnews.hk](http://www.hkexnews.hk) and our website at [http://warrants-hk.credit-suisse.com/en/home\\_e.cgi](http://warrants-hk.credit-suisse.com/en/home_e.cgi).

各上市文件亦可於香港交易所披露易網站 ([www.hkexnews.hk](http://www.hkexnews.hk)) 以及本公司網站 [http://warrants-hk.credit-suisse.com/home\\_c.cgi](http://warrants-hk.credit-suisse.com/home_c.cgi) 瀏覽。

**Are there any dealings in the Warrants before the Listing Date?**

It is possible that there may have been dealings in the Warrants before the Listing Date. If there are any dealings in the Warrants by us or any of our subsidiaries or associated companies from the Launch Date prior to the Listing Date, we will report those dealings to the Stock Exchange by the Listing Date and such report will be released on the website of the Stock Exchange.

**Have the auditors consented to the inclusion of their reports to the Listing Documents?**

Our auditors (“**Auditors**”) have given and have not since withdrawn their written consents dated 13 April 2018 to the inclusion of their reports dated 23 March 2018 and/or the references to their name in our Base Listing Document, in the form and context in which they are included. Their reports were not prepared exclusively for incorporation into our Base Listing Document. The Auditors do not own any of our shares or shares in any member of our group, nor do they have the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for our securities or securities of any member of our group.

**Authorisation of the Warrants**

The issue of the Warrants was authorised by our board of directors on 7 July 2009.



**Selling restrictions**

The Warrants have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and will not be offered, sold, delivered or traded, at any time, indirectly or directly, in the United States or to, or for the account or benefit of, any U.S. person (as defined in the Securities Act).

The offer or transfer of the Warrants is also subject to the selling restrictions specified in our Base Listing Document.

**Capitalised terms and inconsistency**

Unless otherwise specified, capitalised terms used in this document have the meanings set out in the Conditions. If this document is inconsistent with our Base Listing Document, this document shall prevail.

## KEY RISK FACTORS

You must read these key risk factors together with the risk factors set out in our Base Listing Document. These key risk factors do not necessarily cover all risks related to the Warrants. If you have any concerns or doubts about the Warrants, you should obtain independent professional advice.

### Non-collateralised structured products

The Warrants are not secured on any of our assets or any collateral.

### Credit risk

If you invest in the Warrants, you are relying on our creditworthiness and of no other person. If we become insolvent or default on our obligations under the Warrants, you can only claim as our unsecured creditor regardless of the performance of the underlying Share and you may not be able to recover all or even part of the amount due under the Warrants (if any). You have no rights under the terms of the Warrants against the Company.

### Warrants are not principal protected and may expire worthless

Although the cost of a Warrant may cost a fraction of the value of the underlying Share, the Warrant's price may change more rapidly than the price of the underlying Share. Given the gearing feature inherent in the Warrants, a small change in the price of the underlying Share may lead to a substantial price movement in the Warrants.

Unlike stocks, the Warrants have a limited life and will expire on the Expiry Date. In the worst case, the Warrants may expire with no value and you will lose all of your investment. Derivative warrants may only be suitable for experienced investors who are willing to accept the risk that they may lose all their investment.

### The Warrants can be volatile

Prices of the Warrants may rise or fall rapidly. You should carefully consider, among other things, the following factors before dealing in the Warrants:

- (i) the prevailing trading price of the Warrants;
- (ii) the Exercise Price of the Warrants;
- (iii) the value and volatility of the price of the underlying Share;
- (iv) the time remaining to expiry;
- (v) the probable range of the Cash Settlement Amount;
- (vi) the interim interest rates and expected dividend payments or other distributions on the underlying Share;
- (vii) the liquidity of the underlying Share;
- (viii) the related transaction costs (including the Exercise Expenses, if any);
- (ix) the supply and demand for the Warrants; and
- (x) the creditworthiness of the Issuer.

The price of a Warrant may be affected by all these factors in addition to the trading price of the underlying Share. Therefore, movements in the price of the Warrants may not be proportionate or may even be opposite to the price movement of the underlying Share. You should consider all these factors collectively when making your investment decision.

### Time decay

All other factors being equal, the value of a Warrant is likely to decrease over time. Therefore, the Warrants should not be viewed as a product for long term investments.

### Not the same as investing in the underlying Shares

Investing in the Warrants is not the same as investing in the underlying Share. You have no rights in the underlying Share throughout the term of the Warrants. Changes in the market value of the Warrants may not correspond with the movements in the price of the underlying Share, especially when the theoretical value of the Warrants is at HK\$0.01 or below. If you buy the Warrants with a view to hedge against your exposure to the underlying Share, it is possible that you could suffer loss in your investment in the underlying Share and the Warrants.

### Suspension of trading

If trading in the underlying Share is suspended on the Stock Exchange, trading in the Warrants will be suspended for a similar period. In the case of a prolonged suspension period, the price of the Warrants may be subject to a significant impact of time decay due to such prolonged suspension and may fluctuate significantly upon resumption of trading, which may adversely affect your investment.

### Possible limited secondary market

The Liquidity Provider may be the only market participant for the Warrants and therefore the secondary market for the Warrants may be limited. The more limited the secondary market, the more difficult it may be for you to realise the value in the Warrants prior to expiry.

You should also be aware that the Liquidity Provider may not be able to provide liquidity when there are operational and technical problems hindering its ability to do so. Even if the Liquidity Provider is able to provide liquidity in such circumstances, its performance of liquidity provision may be adversely affected. For example:

- (i) the spread between bid and ask prices quoted by the Liquidity Provider may be significantly wider than its normal standard;
- (ii) the quantity for which liquidity will be provided by the Liquidity Provider may be significantly smaller than its normal standard; and/or
- (iii) the Liquidity Provider's response time for a quote may be significantly longer than its normal standard.

### Adjustment related risk

The occurrence of certain events (including, without limitation, a rights issue, bonus issue or cash distribution by the Company, a subdivision or consolidation of the underlying Share and a restructuring event affecting the Company) may entitle us to adjust the terms and conditions of the Warrants. However, we are not obliged to adjust the terms and conditions of the Warrants for every event that affects the underlying Share. Any adjustment or decision not to make any adjustment may adversely affect the value of the Warrants. Please refer to Product Conditions 4 and 6 for details about adjustments.

### Possible early termination

The Warrants will lapse and cease to be valid in the event of liquidation of the Company. We may also early terminate the Warrants if it becomes illegal or impracticable for us (i) to perform our obligations under the Warrants as a result of a change in law event, or (ii) to maintain our hedging arrangement with respect to the Warrants due to a change in law event. In such event, the amount payable by us (if any) will be the fair market value of the Warrants less our costs of unwinding any related hedging arrangements as determined by us, which may be substantially less than your initial investment and may be zero. Please refer to General Condition 8 and Product Condition 5 for details about our early termination rights.

### **Time lag between exercise and settlement of the Warrants**

There is a time lag between exercise of the Warrants and payment of the Cash Settlement Amount net of Exercise Expenses (if any). There may be delays in the electronic settlement or payment through CCASS.

### **Conflict of interest**

We and our subsidiaries and affiliates engage in a wide range of commercial and investment banking, brokerage, funds management, hedging, investment and other activities and may possess material information about the Company and/or the underlying Shares or issue or update research reports on the Company and/or the underlying Shares. Such activities, information and/or research reports may involve or affect the Company and/or the underlying Shares and may cause consequences adverse to you or otherwise create conflicts of interests in connection with the issue of the Warrants. We have no obligation to disclose such information and may issue research reports and engage in any such activities without regard to the issue of the Warrants.

In the ordinary course of our business, we and our subsidiaries and affiliates may effect transactions for our own account or for the account of our customers and may enter into one or more transactions with respect to the Company and/or the underlying Shares or related derivatives. This may indirectly affect your interests.

### **No direct contractual rights**

The Warrants are issued in global registered form and are held within CCASS. You will not receive any definitive certificate and your name will not be recorded in the register of the Warrants. The evidence of your interest in the Warrants, and the efficiency of the ultimate payment of the Cash Settlement Amount net of Exercise Expenses (if any), are subject to the CCASS Rules. You will have to rely on your broker (or, if applicable, its direct or indirect custodians) and the statements you receive from it as evidence of your interest in the Warrants. You do not have any direct contractual rights against us. To assert your rights as an investor in the Warrants, you will have to rely on your broker (and, if applicable, its direct or indirect custodian) to take action on your behalf. If your broker or, if applicable, its direct or indirect custodian:

- (i) fails to take action in accordance with your instructions;
- (ii) becomes insolvent; or
- (iii) defaults on its obligations,

you will need to take action against your broker in accordance with the terms of arrangement between you and your broker to establish your interest in the Warrants first before you can assert your right of claim against us. You may experience difficulties in taking such legal proceedings. This is a complicated area of law and you should seek independent legal advice for further information.

### **The Listing Documents should not be relied upon as the sole basis for your investment decision**

The Listing Documents do not take into account your investment objectives, financial situation or particular needs. Nothing in the Listing Documents should be construed as a recommendation by us or our affiliates to invest in the Warrants or the underlying Share.

### **Financial Institutions (Resolution) Ordinance**

The Financial Institutions (Resolution) Ordinance (Cap. 628, the Laws of Hong Kong) (the “**FIRO**”) was enacted by the Legislative Council of Hong Kong in June 2016. The FIRO (except Part 8, section 192 and Division 10 of Part 15 thereof) came into operation on 7 July 2017.

The FIRO provides a regime for the orderly resolution of financial institutions with a view to avoiding or mitigating the risks otherwise posed by their non-viability to the stability and effective working of the financial system of Hong Kong, including the continued performance of critical financial functions. The FIRO seeks to provide the relevant resolution authorities with a range of powers to bring about timely and orderly resolution in order to stabilise and secure continuity for a failing authorised institution in Hong Kong. In particular, it is envisaged that

subject to certain safeguards, the relevant resolution authority would be provided with powers to affect contractual and property rights as well as payments (including in respect of any priority of payment) that creditors would receive in resolution, including but not limited to powers to write off, or convert into equity, all or a part of the liabilities of the failing financial institution.

As an authorised institution regulated by the Hong Kong Monetary Authority, Credit Suisse AG is subject to and bound by the FIRO. The exercise of any resolution power by the relevant resolution authority under the FIRO in respect of Credit Suisse AG may have a material adverse effect on the value of the Warrants, and as a result, you may not be able to recover all or any amount due under the Warrants.

### **We are not the ultimate holding company of the group**

We are not the ultimate holding company of the group to which we belong. The ultimate holding company of the group to which we belong is Credit Suisse Group AG.

## Updated Information about Us

1. On 25 April 2018, Credit Suisse Group AG and Credit Suisse AG filed with the Securities and Exchange Commission a Form 6-K, which contains Credit Suisse AG (Bank) earnings release for the first quarter of 2018. We refer you to the extract of the Form 6-K dated 25 April 2018 as set out in Exhibit A of this document. For further information on the earnings release, we refer you to the complete Form 6-K dated 25 April 2018 on our website at [www.credit-suisse.com](http://www.credit-suisse.com).
2. On 27 April 2018, Credit Suisse Group AG and Credit Suisse AG filed with the Securities and Exchange Commission a Form 6-K, which contains a media release in relation to the proposals approved in the Annual General Meeting of Credit Suisse Group AG on 27 April 2018. We refer you to the complete Form 6-K dated 27 April 2018 as set out in Exhibit B of this document.
3. On 3 May 2018, Credit Suisse Group AG and Credit Suisse AG filed with the Securities and Exchange Commission a Form 6-K, which contains Credit Suisse AG (Bank) financial report for the first quarter of 2018. We refer you to the extract of the Form 6-K dated 3 May 2018 as set out in Exhibit C of this document. For further information on the financial report, we refer you to the complete Form 6-K dated 3 May 2018 on our website at [www.credit-suisse.com](http://www.credit-suisse.com).
4. On 31 July 2018, Credit Suisse Group AG and Credit Suisse AG filed with the Securities and Exchange Commission a Form 6-K, which contains Credit Suisse financial report for the second quarter of 2018 and Credit Suisse (Bank) condensed consolidated financial statements (unaudited) for the six months ended 30 June 2018. For further information on the financial report and the condensed consolidated financial statements (unaudited), we refer you to the complete Form 6-K dated 31 July 2018 on our website at [www.credit-suisse.com](http://www.credit-suisse.com).

**EXHIBIT A**

**EXTRACT OF CREDIT SUISSE GROUP AG AND CREDIT SUISSE AG  
FORM 6-K FILED WITH US SECURITIES AND EXCHANGE COMMISSION**

This extract of Form 6-K, which was filed with the US Securities and Exchange Commission on 25 April 2018, contains Credit Suisse AG (Bank) earnings release for the first quarter of 2018, as described below.

---

---

**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**

April 25, 2018

Commission File Number 001-15244

**CREDIT SUISSE GROUP AG**

(Translation of registrant's name into English)

Paradeplatz 8, CH 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, CH 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.

---

---

## Explanatory note

On April 25, 2018, the Credit Suisse Earnings Release 1Q18 was published. A copy of the Earnings Release is attached as an exhibit to this report on Form 6-K. This report on Form 6-K (including the exhibit hereto) is hereby (i) 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), and (ii) shall be deemed to be “filed” for purposes of the Securities Exchange Act of 1934, as amended, except, in the case of both (i) and (ii), the information under “Differences between Group and Bank” and “Selected financial data – Bank” shall not be incorporated by reference into, or be deemed “filed”, with respect to the Registration Statements on Form S-8 (file nos. 333-101259, 333-208152 and 333-217856).

The 1Q18 Credit Suisse Financial Report as of and for the three months ended March 31, 2018 will be published on or about May 3, 2018.

Credit Suisse Group AG and Credit Suisse AG file an annual report on Form 20-F and file quarterly reports, including unaudited interim financial information, and furnish or file other reports on Form 6-K with the US Securities and Exchange Commission (SEC) pursuant to the requirements of the Securities Exchange Act of 1934, as amended. The SEC reports of Credit Suisse Group AG and Credit Suisse AG are available to the public over the internet at the SEC’s website at [www.sec.gov](http://www.sec.gov) and from the SEC’s Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549 (telephone 1-800-SEC-0330). The SEC reports of Credit Suisse Group AG and Credit Suisse AG are also available under “Investor Relations” on Credit Suisse Group AG’s website at [www.credit-suisse.com](http://www.credit-suisse.com) and at the offices of the New York Stock Exchange, 20 Broad Street, New York, NY 10005.

Unless the context otherwise requires, references herein to “Credit Suisse Group,” “Credit Suisse,” “the Group,” “we,” “us” and “our” mean Credit Suisse Group AG and its consolidated subsidiaries and the term “the Bank” means Credit Suisse AG, the direct bank subsidiary of the Group, and its consolidated subsidiaries.

SEC regulations require certain information to be included in registration statements relating to securities offerings. Such additional information for the Group and the Bank is included in this report on Form 6-K, which should be read together with the Group’s and the Bank’s annual report on Form 20-F for the year ended December 31, 2017 (Credit Suisse 2017 20-F) filed with the SEC on March 23, 2018 and the Group’s earnings release for the first quarter of 2018 (Credit Suisse Earnings Release 1Q18), filed with the SEC as Exhibit 99.1 hereto.

This report filed on Form 6-K also contains certain information about Credit Suisse AG (Bank) relating to its results as of and for the three months ended March 31, 2018. The Bank, a Swiss bank and joint stock corporation established under Swiss law, is a wholly-owned subsidiary of the Group. The Bank’s registered head office is in Zurich, and it has additional executive offices and principal branches in London, New York, Hong Kong, Singapore and Tokyo.

References herein to “CHF” are to Swiss francs.

## Forward-looking statements

This Form 6-K and the information incorporated by reference in this Form 6-K include statements that constitute forward-looking statements. In addition, in the future the Group, the Bank and others on their behalf may make statements that constitute forward-looking statements.

When evaluating forward-looking statements, you should carefully consider the cautionary statement regarding forward-looking information, the risk factors and other information set forth in the Credit Suisse 2017 20-F, and subsequent annual reports on Form 20-F filed by the Group and the Bank with the SEC, the Group’s and the Bank’s reports on Form 6-K furnished to or filed with the SEC, and other uncertainties and events.

## Differences between Group and Bank

Except where noted, the business of the Bank is substantially the same as the business of the Group, and substantially all of the Bank's operations are conducted through the Swiss Universal Bank, International Wealth Management, Asia Pacific, Global Markets, Investment Banking & Capital Markets and the Strategic Resolution Unit segments. These segment results are included in Core Results, except for the Strategic Resolution Unit, which is part of the Credit Suisse results. Core Results also includes certain Corporate Center activities of the Group that are not applicable to the Bank. Certain other assets, liabilities and results of operations are managed as part of the activities of the six segments. However, since they are legally owned by the Group, they are not included in the Bank's consolidated financial statements. These relate principally to (i) financing vehicles of the Group, which include special purpose vehicles for various funding activities of the Group, including for the purpose of raising capital; and (ii) hedging activities relating to share-based compensation awards.

These operations and activities vary from period to period and give rise to differences between the Bank's consolidated assets, liabilities, revenues and expenses, including pensions and taxes, and those of the Group.

### Comparison of consolidated statements of operations

	Bank		Group	
in	1Q18	1Q17	1Q18	1Q17
<b>Statements of operations (CHF million)</b>				
Net revenues	5,585	5,522	5,636	5,534
Total operating expenses	4,627	4,846	4,534	4,811
Income before taxes	910	623	1,054	670
Net income	611	526	692	592
Net income attributable to shareholders	611	528	694	596

### Comparison of consolidated balance sheets

	Bank		Group	
end of	1Q18	4Q17	1Q18	4Q17
<b>Balance sheet statistics (CHF million)</b>				
Total assets	811,229	798,372	809,052	796,289
Total liabilities	767,184	754,822	766,355	754,100



## Capitalization and indebtedness

end of	Bank		Group	
	1Q18	4Q17	1Q18	4Q17
<b>Capitalization and indebtedness (CHF million)</b>				
Due to banks	18,854	15,411	18,858	15,413
Customer deposits	369,700	362,303	368,382	361,162
Central bank funds purchased, securities sold under repurchase agreements and securities lending transactions	27,579	26,496	27,579	26,496
Long-term debt	165,236	172,042	166,166	173,032
Other liabilities	185,815	178,570	185,370	177,997
<b>Total liabilities</b>	<b>767,184</b>	<b>754,822</b>	<b>766,355</b>	<b>754,100</b>
Total equity	44,045	43,550	42,697	42,189
<b>Total capitalization and indebtedness</b>	<b>811,229</b>	<b>798,372</b>	<b>809,052</b>	<b>796,289</b>

## BIS capital metrics

end of	Bank		Group	
	1Q18	4Q17	1Q18	4Q17
<b>Capital and risk-weighted assets (CHF million)</b>				
CET1 capital	37,696	38,433	35,020	36,711
Tier 1 capital	51,813	52,378	49,973	51,482
Total eligible capital	56,609	57,592	54,769	56,696
Risk-weighted assets	272,040	272,720	271,015	272,815
<b>Capital ratios (%)</b>				
CET1 ratio	13.9	14.1	12.9	13.5
Tier 1 ratio	19.0	19.2	18.4	18.9
Total capital ratio	20.8	21.1	20.2	20.8

## Selected financial data – Bank

### Condensed consolidated statements of operations

in	1Q18	1Q17	% change
<b>Condensed consolidated statements of operations (CHF million)</b>			
Interest and dividend income	4,452	4,043	10
Interest expense	(2,836)	(2,348)	21
Net interest income	1,616	1,695	(5)
Commissions and fees	3,006	3,005	0
Trading revenues	514	525	(2)
Other revenues	449	297	51
<b>Net revenues</b>	<b>5,585</b>	<b>5,522</b>	<b>1</b>
<b>Provision for credit losses</b>	<b>48</b>	<b>53</b>	<b>(9)</b>
Compensation and benefits	2,348	2,711	(13)
General and administrative expenses	1,823	1,673	9
Commission expenses	344	368	(7)
Restructuring expenses	112	94	19
Total other operating expenses	2,279	2,135	7
<b>Total operating expenses</b>	<b>4,627</b>	<b>4,846</b>	<b>(5)</b>
<b>Income before taxes</b>	<b>910</b>	<b>623</b>	<b>46</b>
Income tax expense	299	97	208
<b>Net income</b>	<b>611</b>	<b>526</b>	<b>16</b>
Net income/(loss) attributable to noncontrolling interests	0	(2)	100
<b>Net income attributable to shareholders</b>	<b>611</b>	<b>528</b>	<b>16</b>

## Selected financial data – Bank (continued)

### Condensed consolidated balance sheets

end of	1Q18	4Q17	% change
<b>Assets (CHF million)</b>			
Cash and due from banks	117,705	109,510	7
Interest-bearing deposits with banks	725	721	1
Central bank funds sold, securities purchased under resale agreements and securities borrowing transactions	121,170	115,346	5
Securities received as collateral	41,227	38,074	8
Trading assets	140,580	156,774	(10)
Investment securities	2,144	2,189	(2)
Other investments	5,412	5,893	(8)
Net loans	288,381	283,237	2
Premises and equipment	4,394	4,445	(1)
Goodwill	3,968	4,036	(2)
Other intangible assets	212	223	(5)
Brokerage receivables	52,739	46,968	12
Other assets	32,572	30,956	5
<b>Total assets</b>	<b>811,229</b>	<b>798,372</b>	<b>2</b>
<b>Liabilities and equity (CHF million)</b>			
Due to banks	18,854	15,411	22
Customer deposits	369,700	362,303	2
Central bank funds purchased, securities sold under repurchase agreements and securities lending transactions	27,579	26,496	4
Obligation to return securities received as collateral	41,227	38,074	8
Trading liabilities	44,790	39,132	14
Short-term borrowings	32,349	26,378	23
Long-term debt	165,236	172,042	(4)
Brokerage payables	37,838	43,303	(13)
Other liabilities	29,611	31,683	(7)
<b>Total liabilities</b>	<b>767,184</b>	<b>754,822</b>	<b>2</b>
<b>Total shareholder's equity</b>	<b>43,307</b>	<b>42,670</b>	<b>1</b>
Noncontrolling interests	738	880	(16)
<b>Total equity</b>	<b>44,045</b>	<b>43,550</b>	<b>1</b>
<b>Total liabilities and equity</b>	<b>811,229</b>	<b>798,372</b>	<b>2</b>

### BIS statistics (Basel III)

end of	1Q18	4Q17	% change
<b>Eligible capital (CHF million)</b>			
Common equity tier 1 (CET1) capital	37,696	38,433	(2)
Tier 1 capital	51,813	52,378	(1)
Total eligible capital	56,609	57,592	(2)
<b>Capital ratios (%)</b>			
CET1 ratio	13.9	14.1	–
Tier 1 ratio	19.0	19.2	–
Total capital ratio	20.8	21.1	–

## Exhibit

No.	Description
-----	-------------

99.1	Credit Suisse Earnings Release 1Q18
------	-------------------------------------

## Signatures

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

### **CREDIT SUISSE GROUP AG and CREDIT SUISSE AG**

(Registrants)

Date: April 25, 2018

By:

/s/ Tidjane Thiam  
Tidjane Thiam  
Chief Executive Officer

/s/ David R. Mathers  
David R. Mathers  
Chief Financial Officer

## Key metrics

	1Q18	4Q17	in / end of 1Q17	% change	
				QoQ	YoY
<b>Credit Suisse (CHF million, except where indicated)</b>					
Net income/(loss) attributable to shareholders	694	(2,126)	596	-	16
Basic earnings/(loss) per share (CHF)	0.27	(0.83)	0.27	-	0
Diluted earnings/(loss) per share (CHF)	0.26	(0.83)	0.26	-	0
Return on equity attributable to shareholders (%)	6.7	(19.5)	5.7	-	-
Effective tax rate (%)	34.3	-	11.6	-	-
<b>Core Results (CHF million, except where indicated)</b>					
Net revenues	5,839	5,340	5,740	9	2
Provision for credit losses	48	40	29	20	66
Total operating expenses	4,328	4,704	4,502	(8)	(4)
Income before taxes	1,463	596	1,209	145	21
Cost/income ratio (%)	74.1	88.1	78.4	-	-
<b>Assets under management and net new assets (CHF billion)</b>					
Assets under management	1,379.9	1,376.1	1,304.2	0.3	5.8
Net new assets	25.1	3.1	24.4	-	2.9
<b>Balance sheet statistics (CHF million)</b>					
Total assets	809,052	796,289	811,979	2	0
Net loans	283,854	279,149	276,370	2	3
Total shareholders' equity	42,540	41,902	41,702	2	2
Tangible shareholders' equity	37,661	36,937	36,669	2	3
<b>Basel III regulatory capital and leverage statistics</b>					
CET1 ratio (%)	12.9	13.5	12.7	-	-
Look-through CET1 ratio (%)	12.9	12.8	11.7	-	-
Look-through CET1 leverage ratio (%)	3.8	3.8	3.3	-	-
Look-through tier 1 leverage ratio (%)	5.1	5.2	4.6	-	-
<b>Share information</b>					
Shares outstanding (million)	2,539.6	2,550.3	2,083.6	0	22
of which common shares issued	2,556.0	2,556.0	2,089.9	0	22
of which treasury shares	(16.4)	(5.7)	(6.3)	188	160
Book value per share (CHF)	16.75	16.43	20.01	2	(16)
Tangible book value per share (CHF)	14.83	14.48	17.60	2	(16)
Market capitalization (CHF million)	40,871	44,475	31,139	(8)	31
<b>Number of employees (full-time equivalents)</b>					
Number of employees	46,370	46,840	46,640	(1)	(1)

See relevant tables for additional information on these metrics.

**EXHIBIT B**

**CREDIT SUISSE GROUP AG AND CREDIT SUISSE AG  
FORM 6-K FILED WITH US SECURITIES AND EXCHANGE COMMISSION**

This Form 6-K was filed with the US Securities and Exchange Commission on 27 April 2018, as described below.

---

---

**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**

April 27, 2018

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 section entitled "Urs Rohner, Chairman of the Board of Directors of Credit Suisse Group" of the Media Release. Information contained on our website and apps is not incorporated by reference into this report.

---

## Media Release

### **Annual General Meeting of Credit Suisse Group AG: Shareholders Approve All Proposals Put Forward by Board of Directors**

Zurich, April 27, 2018 The shareholders of Credit Suisse Group AG approved all of the proposals of the Board of Directors at today's Annual General Meeting in Zurich. Shareholders approved the distribution for the 2017 financial year of CHF 0.25 per registered share in cash. In addition, the Annual General Meeting approved the compensation of the Board of Directors and the Executive Board and accepted the 2017 Compensation Report. The Chairman and the other members of the Board of Directors proposed for re-election were confirmed in office for a term until the end of the next Annual General Meeting. Michael Klein and Ana Paula Pessoa were elected as new members of the Board of Directors for a term until the end of the next Annual General Meeting.

At today's Annual General Meeting of Credit Suisse Group AG in Zurich, shareholders approved all of the proposals put forward by the Board of Directors.

#### **Distribution payable out of capital contribution reserves**

With a majority of 99.64%, shareholders approved a distribution out of capital contribution reserves of CHF 0.25 per registered share in cash for the 2017 financial year. The payment of the cash distribution is scheduled for May 8, 2018.

#### **Approval of the Compensation of the Board of Directors and the Executive Board**

The Annual General Meeting adopted the proposal to approve a maximum amount of compensation for the Board of Directors of CHF 12.0 million for the period until the 2019 Annual General Meeting with a majority of 82.89%.

Additionally, the Annual General Meeting adopted the proposal of the Board of Directors to approve the aggregate amount of CHF 25.46 million for short-term variable incentive compensation for the Executive Board for the 2017 financial year, with a majority of 82.83%. The Annual General Meeting also adopted the proposal to approve a maximum amount of CHF 31.0 million for the fixed compensation for the Executive Board for the period until the 2019 Annual General Meeting with a majority of 88.45% and approved the maximum amount of CHF 58.5 million for long-term variable incentive compensation for the 2018 financial year, with a majority of 82.45%.

#### **Consultative Vote on the 2017 Compensation Report**

In a consultative vote, shareholders accepted the 2017 Compensation Report, with a majority of 80.80%.

#### **Elections to the Board of Directors**

Chairman Urs Rohner and the other members of the Board of Directors who stood for re-election were confirmed for a term until the end of the next Annual General Meeting.

---

Michael Klein and Ana Paula Pessoa were elected to the Board of Directors as new members for a term until the end of the next Annual General Meeting.

**Re-Election of the Members of the Compensation Committee**

The Annual General Meeting re-elected Iris Bohnet, Andreas N. Koopmann, Kai S. Nargolwala and Alexandre Zeller as members of the Compensation Committee for a term until the end of the next Annual General Meeting. Kai S. Nargolwala will continue to serve as Chair of the Compensation Committee during this period.

**Urs Rohner, Chairman of the Board of Directors of Credit Suisse Group**, commented: "On behalf of the Board of Directors, I would like to thank the shareholders who attended today's Annual General Meeting for approving all of our proposals. We value your continued trust and support. I am pleased to be able to welcome Michael Klein and Ana Paula Pessoa to the Board of Directors. I am convinced that their outstanding achievements, extensive experience and expertise in their respective areas will be valuable to the Board of Directors."

**Voting Results**

All the voting results, together with the speeches of Urs Rohner, Chairman of the Board of Directors, and Tidjane Thiam, Chief Executive Officer, are available online in English, German and French at:  
[www.credit-suisse.com/agm](http://www.credit-suisse.com/agm)

**Composition of the Board of Directors as of April 27, 2018**

Following the elections to the Board of Directors, Severin Schwan was appointed Vice-Chair as well as Lead Independent Director for a term until the end of the next Annual General Meeting. See pdf for table showing the new composition of the Board of Directors.

**Information**

Adam Gishen, Investor Relations Credit Suisse AG, tel. +41 44 333 71 49, [investor.relations@credit-suisse.com](mailto:investor.relations@credit-suisse.com)  
Amy Rajendran, Media Relations Credit Suisse AG, tel. +41 844 33 88 44, [media.relations@credit-suisse.com](mailto:media.relations@credit-suisse.com)

---

**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. The group employs approximately 46,840 people. The registered shares (CSGN) of Credit Suisse'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, objectives, ambitions, 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, objectives, ambitions, targets, 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 US or other developed countries or in emerging markets in 2018 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 cost efficiency, income/(loss) before taxes, capital ratios and return on regulatory capital, leverage exposure threshold, risk-weighted assets threshold, return on tangible equity and other targets, objectives and ambitions;
- 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 on our business or operations;
- 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 proposed 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;
- the adverse resolution of litigation, regulatory proceedings and other contingencies; 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 2017.

---

## Composition of the Board of Directors as of April 27, 2018

	Member of the Board since	Governance and Nominations Committee	Audit Committee	Compensation Committee	Risk Committee
<b>Urs Rohner, Chairman</b>	2009	Chairman	-	-	-
<b>Severin Schwan, Vice-Chair and Lead Independent Director</b>	2014	Member	-	-	Member
<b>Iris Bohnet</b>	2012	-	-	Member	-
<b>Andreas Gottschling</b>	2017	Member	Member	-	Chairman
<b>Alexander Gut</b>	2016	-	Member	-	-
<b>Michael Klein</b>	2018	-	-	-	Member
<b>Andreas Koopmann</b>	2009	-	-	Member	-
<b>Seraina Macia</b>	2015	-	-	-	Member
<b>Kai Nargolwala</b>	2013	Member	-	Chairman	-
<b>Ana Paula Pessoa</b>	2018	-	Member	-	-
<b>Joaquin J. Ribeiro</b>	2016	-	Member	-	-
<b>John Tiner</b>	2009	Member	Chairman	-	Member
<b>Alexandre Zeller</b>	2017	Member	-	Member	-

### Information

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

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

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/ Claude Jehle  
Claude Jehle  
Director

Date: April 27, 2018

## **EXHIBIT C**

### **EXTRACT OF CREDIT SUISSE GROUP AG AND CREDIT SUISSE AG FORM 6-K FILED WITH US SECURITIES AND EXCHANGE COMMISSION**

This extract of Form 6-K, which was filed with the US Securities and Exchange Commission on 3 May 2018, contains Credit Suisse AG (Bank) financial report for the first quarter of 2018, as described below.

---

---

**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**

May 3, 2018

Commission File Number 001-15244

**CREDIT SUISSE GROUP AG**

(Translation of registrant's name into English)

Paradeplatz 8, CH 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, CH 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.

---

---



## Explanatory note

On May 3, 2018, the Credit Suisse Financial Report 1Q18 was published. A copy of the Financial Report is attached as an exhibit to this report on Form 6-K. This report on Form 6-K (including the exhibits hereto) is hereby (i) 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), and (ii) shall be deemed to be “filed” for purposes of the Securities Exchange Act of 1934, as amended, except, in the case of both (i) and (ii), (a) the sections of the attached Financial Report entitled “Investor information” and “Financial calendar and contacts” shall not be incorporated by reference into, or be deemed “filed”, with respect to any such Registration Statements and (b) the section of the attached Financial Report entitled “II – Treasury, risk, balance sheet and off-balance sheet – Capital management – Bank regulatory disclosures” shall not be incorporated by reference into, or be deemed “filed”, with respect to the Registration Statements on Form S-8 (file nos. 333-101259, 333-208152 and 333-217856).

Credit Suisse Group AG and Credit Suisse AG file an annual report on Form 20-F and file quarterly reports, including unaudited interim financial information, and furnish or file other reports on Form 6-K with the US Securities and Exchange Commission (SEC) pursuant to the requirements of the Securities Exchange Act of 1934, as amended. The SEC reports of Credit Suisse Group AG and Credit Suisse AG are available to the public over the internet at the SEC’s website at [www.sec.gov](http://www.sec.gov) and from the SEC’s Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549 (telephone 1-800-SEC-0330). The SEC reports of Credit Suisse Group AG and Credit Suisse AG are also available under “Investor Relations” on Credit Suisse Group AG’s website at [www.credit-suisse.com](http://www.credit-suisse.com) and at the offices of the New York Stock Exchange, 20 Broad Street, New York, NY 10005.

Unless the context otherwise requires, references herein to “Credit Suisse Group,” “Credit Suisse,” “the Group,” “we,” “us” and “our” mean Credit Suisse Group AG and its consolidated subsidiaries and the term “the Bank” means Credit Suisse AG, the direct bank subsidiary of the Group, and its consolidated subsidiaries.

## Forward-looking statements

This Form 6-K and the information incorporated by reference in this Form 6-K include statements that constitute forward-looking statements. In addition, in the future the Group, the Bank and others on their behalf may make statements that constitute forward-looking statements.

When evaluating forward-looking statements, you should carefully consider the cautionary statement regarding forward-looking information, the risk factors and other information set forth in the Group’s and Bank’s annual report on Form 20-F for the year ended December 31, 2017 filed with the SEC on March 23, 2018 and subsequent annual reports on Form 20-F filed by the Group and the Bank with the SEC, the Group’s and the Bank’s reports on Form 6-K furnished to or filed with the SEC, and other uncertainties and events.

## Exhibits

**No. Description**

23.1 Letter regarding unaudited financial information from the Independent Registered Public Accounting Firm (Credit Suisse Group AG)

99.1 Credit Suisse Financial Report 1Q18

## Signatures

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

### **CREDIT SUISSE GROUP AG and CREDIT SUISSE AG**

(Registrants)

Date: May 3, 2018

By:

/s/ Tidjane Thiam  
Tidjane Thiam  
Chief Executive Officer

/s/ David R. Mathers  
David R. Mathers  
Chief Financial Officer

## Key metrics

		in / end of		% change	
	1Q18	4Q17	1Q17	QoQ	YoY
<b>Credit Suisse (CHF million, except where indicated)</b>					
Net income/(loss) attributable to shareholders	694	(2,126)	596	–	16
Basic earnings/(loss) per share (CHF)	0.27	(0.83)	0.27	–	0
Diluted earnings/(loss) per share (CHF)	0.26	(0.83)	0.26	–	0
Return on equity attributable to shareholders (%)	6.7	(19.5)	5.7	–	–
Effective tax rate (%)	34.3	–	11.6	–	–
<b>Core Results (CHF million, except where indicated)</b>					
Net revenues	5,839	5,340	5,740	9	2
Provision for credit losses	48	40	29	20	66
Total operating expenses	4,328	4,704	4,502	(8)	(4)
Income before taxes	1,463	596	1,209	145	21
Cost/income ratio (%)	74.1	88.1	78.4	–	–
<b>Assets under management and net new assets (CHF billion)</b>					
Assets under management	1,379.9	1,376.1	1,304.2	0.3	5.8
Net new assets	25.1	3.1	24.4	–	2.9
<b>Balance sheet statistics (CHF million)</b>					
Total assets	809,052	796,289	811,979	2	0
Net loans	283,854	279,149	276,370	2	3
Total shareholders' equity	42,540	41,902	41,702	2	2
Tangible shareholders' equity	37,661	36,937	36,669	2	3
<b>Basel III regulatory capital and leverage statistics</b>					
CET1 ratio (%)	12.9	13.5	12.7	–	–
Look-through CET1 ratio (%)	12.9	12.8	11.7	–	–
Look-through CET1 leverage ratio (%)	3.8	3.8	3.3	–	–
Look-through tier 1 leverage ratio (%)	5.1	5.2	4.6	–	–
<b>Share information</b>					
Shares outstanding (million)	2,539.6	2,550.3	2,083.6	0	22
of which common shares issued	2,556.0	2,556.0	2,089.9	0	22
of which treasury shares	(16.4)	(5.7)	(6.3)	188	160
Book value per share (CHF)	16.75	16.43	20.01	2	(16)
Tangible book value per share (CHF)	14.83	14.48	17.60	2	(16)
Market capitalization (CHF million)	40,871	44,475	31,139	(8)	31
<b>Number of employees (full-time equivalents)</b>					
Number of employees	46,370	46,840	46,640	(1)	(1)

See relevant tables for additional information on these metrics.

PARTIES

**REGISTERED OFFICE OF THE ISSUER**

**Credit Suisse AG**  
Paradeplatz 8  
8001 Zurich  
Switzerland

**TRANSFER OFFICE**

**Credit Suisse (Hong Kong) Limited**  
Level 88  
International Commerce Centre  
1 Austin Road West  
Kowloon  
Hong Kong

**LIQUIDITY PROVIDER**

**Credit Suisse Securities (Hong Kong) Limited**  
Level 88  
International Commerce Centre  
1 Austin Road West  
Kowloon  
Hong Kong

**SPONSOR AND MANAGER**

**Credit Suisse (Hong Kong) Limited**  
Level 88  
International Commerce Centre  
1 Austin Road West  
Kowloon  
Hong Kong

**LEGAL ADVISORS**

*As to Hong Kong law*

**King & Wood Mallesons**  
13th Floor  
Gloucester Tower  
The Landmark  
15 Queen's Road Central  
Central  
Hong Kong