

ADDENDUM DATED 2 September 2022

If you are in any doubt about any of the contents of this addendum, you should obtain independent professional advice.

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this addendum, 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 addendum.

Non-collateralised Structured Products
Addendum to the Base Listing Document dated 1 April 2022
relating to Structured Products
to be issued by



Issuer: CREDIT SUISSE AG
(incorporated with limited liability under the laws of Switzerland)

Sponsor/Manager: CREDIT SUISSE (HONG KONG) LIMITED

This addendum includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and is published for the purpose of giving further information with regard to us. **You must read this addendum in conjunction with our base listing document dated 1 April 2022** (our “**Base Listing Document**”).

We accept full responsibility for the accuracy of the information contained in this addendum and/or our Base Listing Document and confirm, having made all reasonable enquiries, that to the best of our knowledge and belief the information contained in this addendum is accurate and complete in all material respects and not misleading or deceptive, and there are no other facts the omission of which would make any statement in this addendum and/or our Base Listing Document misleading.

This addendum is for information purposes only and does not constitute an offer, an advertisement or invitation to the public to subscribe for or acquire our standard warrants, callable bull/bear contracts and other structured products (collectively the “**Structured Products**”).

The Structured Products involve derivatives. The investment decision is yours but you should not invest in any series of Structured Products unless you fully understand and are willing to assume the risks associated with them.

The Structured Products are complex products. Investors should exercise caution in relation to them. Investors are warned that the price of Structured Products 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 Structured Products and carefully study the risk factors set out in our Base Listing Document and the relevant launch announcement and supplemental listing document, where necessary, seek professional advice, before they invest in the Structured Products.

The Structured Products 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 Structured Products, you are relying upon the creditworthiness of us, and have no rights under the Structured Products against (a) the company which has issued the underlying securities; (b) the fund which has issued the underlying securities or its trustee (if applicable) or manager; or (c) the index compiler of any underlying index or any company constituting the underlying index. If we become insolvent or default on our obligations under the Structured Products, you may not be able to recover all or even part of the amount due under the Structured Products (if any).

IMPORTANT INFORMATION

What is this addendum about?

This addendum contains (a) supplemental information in relation to us as the Issuer and Credit Suisse Group AG; (b) extracts of Credit Suisse AG (Bank) earnings release and financial reports for the first quarter and second quarter of 2022; and (c) extract of Credit Suisse AG (Bank) condensed consolidated financial statements (unaudited) for the six months ended 30 June 2022. This addendum is a supplement to our Base Listing Document.

You should read this addendum together with our Base Listing Document (including any other addendum to our Base Listing Document to be issued by us from time to time) and the relevant launch announcement and supplemental listing document (including any addendum to such launch announcement and supplemental listing document to be issued by us from time to time) (together, the “**Listing Documents**”) before investing in any Structured Product.

Where can you read the relevant documents?

Copies of each of the Listing Documents and other documents set out in the section headed “Where can you read the relevant documents?” in our Base Listing Document are available on the website of the Hong Kong Exchanges and Clearing Limited (“**HKEX**”) at www.hkexnews.hk and our website at <https://warrants-hk.credit-suisse.com/en> and <https://www.credit-suisse.com/about-us/en/reports-research/annual-reports.html>.

各上市文件及在我們的基本上市文件「閣下可在何處瀏覽有關文件？」一節所列的其他文件，可於香港交易所披露易網站 www.hkexnews.hk 以及本公司網站 <https://warrants-hk.credit-suisse.com/tc> 及 <https://www.credit-suisse.com/about-us/en/reports-research/annual-reports.html> 瀏覽。

Are we subject to any litigation?

Save as disclosed in our 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 Structured Products. Also, we are not aware of any proceedings or claims which are threatened or pending against us or our affiliates which would be of material importance.

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

Save as disclosed in this addendum and appendices 4-6 of our Base Listing Document, there has been no material adverse change in our financial position since 31 December 2021.

Are we regulated by the Hong Kong Monetary Authority referred to 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).

What are our credit ratings?

Our long term credit ratings are:

<i>Rating Agency</i>	<i>Rating as of the date of this addendum</i>
Moody’s Investors Service Ltd.	A2 (negative outlook)
S&P Global Ratings Europe Limited	A (negative 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) a credit rating is not a recommendation to buy, sell or hold the Structured Products;
- (b) 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;
- (c) a high credit rating is not necessarily indicative of low risk. Our credit ratings as of the date of this addendum are for reference only. Any downgrading of our ratings could result in a reduction in the value of the Structured Products;
- (d) a credit rating is not an indication of the liquidity or volatility of the Structured Products; and
- (e) a credit rating may be downgraded if our credit quality declines.

The Structured Products are not rated.

Our 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 our ratings and outlooks from time to time.

How can you get further information about us?

You may visit www.credit-suisse.com to obtain general corporate information about us.

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Exhibit 1

Credit Suisse Group AG and Credit Suisse AG Form 6-K filed with US Securities and Exchange Commission – Media Release

The information set out in the following pages consists of the Form 6-K, which was filed with the US Securities and Exchange Commission on 20 April 2022, and contains the media release titled “Credit Suisse will increase legal provisions and expects a loss in reported earnings for the first quarter 2022”.

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 20, 2022

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. 333-238458) 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." Information contained on our website or referenced in this report via website links is not incorporated by reference into this report.

Ad hoc announcement pursuant to article 53 LR

Credit Suisse will increase legal provisions and expects a loss in reported earnings for the first quarter 2022

Zurich, April 20, 2022 – **Credit Suisse Group AG (Group) announces today that its reported earnings for the first quarter of 2022 will be negatively impacted by a decision to increase litigation provisions relating to developments in a number of previously disclosed legal matters, all of which originated more than a decade ago, by approximately CHF 600 million, resulting in total litigation provisions for the quarter of approximately CHF 700 million.**

The Group will announce its earnings for the first quarter of 2022 on Wednesday, April 27th, and would expect to report a loss as a consequence of this increase in reserves. With regard to our exposure to the impact of Russia's invasion of Ukraine both on our counterparties and on our credit risks, our results will be adversely affected by an aggregate of approximately CHF 200 million of negative revenues and provisions for credit losses. As noted in our 2021 Annual Report last month, our first quarter results will also include approximately CHF 350 million of losses relating to the decrease in the value of our 8.6% holding in the publicly listed Allfunds Group, and our underlying results have been adversely impacted by a reduction in capital market issuances and by lower business activity. These losses will be partially offset by a recovery in provisions of approximately CHF 170 million in respect of claims against Archegos and by real estate gains of approximately CHF 160 million.

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Important information

This document contains certain unaudited financial information for the first quarter of 2022. This information has been derived from management accounts, is preliminary in nature and is subject to change, including as a result of any normal adjustments resulting from completion of procedures in relation to the financial statements for the first quarter of 2022. This information has not been subject to any review by our independent registered public accounting firm. There can be no assurance that the final results for these periods will not differ from these preliminary results, and any such differences could be material. Financial results for the first quarter of 2022 will be included in our 1Q22 Earnings Release and subsequent 1Q22 Financial Report.

In preparing this document, management has made estimates and assumptions that affect the numbers presented. Actual results may differ. Figures throughout this document may also be subject to rounding adjustments. All opinions and views

constitute good faith judgments as of the date of writing without regard to the date on which the reader may receive or access the information. This information is subject to change at any time without notice and we do not intend to update this information.

Investors and others should note that we announce important company information (including quarterly earnings releases and financial reports as well as our annual sustainability report) to the investing public using press releases, SEC and Swiss ad hoc filings, our website and public conference calls and webcasts. We also routinely use our Twitter account @creditsuisse (<https://twitter.com/creditsuisse>), our LinkedIn account (<https://www.linkedin.com/company/credit-suisse/>), our Instagram accounts (https://www.instagram.com/creditsuisse_careers/ and https://www.instagram.com/creditsuisse_ch/), our Facebook account (<https://www.facebook.com/creditsuisse/>) and other social media channels as additional means to disclose public information, including to excerpt key messages from our public disclosures. We may share or retweet such messages through certain of our regional accounts, including through Twitter at @csschweiz (<https://twitter.com/csschweiz>) and @csapac (<https://twitter.com/csapac>). Investors and others should take care to consider such abbreviated messages in the context of the disclosures from which they are excerpted. The information we post on these social media accounts is not a part of this document.

Information referenced in this document, whether via website links or otherwise, is not incorporated into this document.

The English language version of this document is the controlling version.

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 50,390 people. The registered shares (CSGN) of Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depository Shares (CS), in New York. Further information about Credit Suisse can be found at 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 and that the ongoing COVID-19 pandemic creates significantly greater uncertainty about forward-looking statements in addition to the factors that generally affect our business. These factors include:

- the ability to maintain sufficient liquidity and access capital markets;
- market volatility, increases in inflation and interest rate fluctuations or developments affecting interest rate levels;
- the ongoing significant negative consequences of the Archegos and supply chain finance funds matters and our ability to successfully resolve these matters;
- our ability to improve our risk management procedures and policies and hedging strategies;
- 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 negative impacts of COVID-19 on the global economy and financial markets and the risk of continued slow economic recovery or downturn in the EU, the US or other developed countries or in emerging markets in 2022 and beyond;
- the emergence of widespread health emergencies, infectious diseases or pandemics, such as COVID-19, and the actions that may be taken by governmental authorities to contain the outbreak or to counter its impact;
- potential risks and uncertainties relating to the severity of impacts from COVID-19 and the duration of the pandemic, including potential material adverse effects on our business, financial condition and results of operations;
- 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, ambitions and financial goals;
- the ability of counterparties to meet their obligations to us and the adequacy of our allowance for credit losses;
- the effects of, and changes in, fiscal, monetary, exchange rate, trade and tax policies;
- the effects of currency fluctuations, including the related impact on our business, financial condition and results of operations due to moves in foreign exchange rates;
- geopolitical and diplomatic tensions, instabilities and conflicts, including war, civil unrest, terrorist activity, sanctions or other geopolitical events or escalations of hostilities;
- political, social and environmental developments, including climate change;
- the ability to appropriately address social, environmental and sustainability concerns that may arise from our business activities;
- the effects of, and the uncertainty arising from, the UK's withdrawal from the EU;
- 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 reputation, business or operations, the risk of which is increased while large portions of our employees work remotely;
- 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 discontinuation of LIBOR and other interbank offered rates and the transition to alternative reference rates;
- 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 protect our reputation and promote our brand;
- the ability to increase market share and control expenses;
- technological changes instituted by us, our counterparties or competitors;
- 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 2021.

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SIGNATURES

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

CREDIT SUISSE GROUP AG and CREDIT SUISSE AG
(Registrants)

By: /s/ Lotte van Aanholt
Lotte van Aanholt
Vice President

/s/ Annina Müller
Annina Müller
Vice President

Date: April 20, 2022

Exhibit 2

Credit Suisse Group AG and Credit Suisse AG Form 6-K filed with US Securities and Exchange Commission – Media Release

The information set out in the following pages consists of the Form 6-K, which was filed with the US Securities and Exchange Commission on 27 April 2022, and contains the media release titled “Credit Suisse Group announces changes to its Executive Board”.

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, 2022

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

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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):

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This report on Form 6-K is being filed by Credit Suisse Group AG and Credit Suisse AG and is hereby incorporated by reference into the Registration Statement on Form F-3 (file no. 333-238458) and the Registration Statements on Form S-8 (file nos. 333-101259, 333-208152 and 333-217856), except for the quotes from the Chairman of the Board of Directors and Group CEO, the biographical information of the new Executive Board members as well as the sentence "Further information about Credit Suisse can be found at www.credit-suisse.com." Information contained on our website or referenced in this report via website links is not incorporated by reference into this report.

Ad hoc announcement pursuant to article 53 LR

Credit Suisse Group announces changes to its Executive Board

Zurich, April 27, 2022 – **Credit Suisse Group announces a series of appointments to its Executive Board and management changes as follows:**

Chief Financial Officer

David Mathers, who has served as Chief Financial Officer since 2010 and as CEO of Credit Suisse International (CSI) since 2016, has indicated his wish to seek alternative opportunities outside of Credit Suisse. David has agreed to continue his responsibilities until suitable successors for both of his roles have been found, ensuring an orderly transition. Credit Suisse has launched an internal and external search, a process in which David will be involved, to find the optimal candidates for the two roles.

CEO of the Europe, Middle East and Africa (EMEA) region

Francesca McDonagh will take over by October 1, 2022, as CEO of the EMEA region from Francesco De Ferrari, CEO of the Wealth Management division, who has held this position on an ad interim basis since January 2022. Francesca, who will be based in Zurich, will also join the Executive Board, reporting directly to Group CEO Thomas Gottstein. Most recently, she has held the role of Group CEO at the Bank of Ireland since 2017. Prior to that she served in several senior management roles at HSBC Group, including Group General Manager and Regional Head of Retail Banking and Wealth Management, UK and Europe. She has a Bachelor of Arts Degree in Politics, Philosophy and Economics from Oxford University.

CEO of the Asia Pacific (APAC) region

Helman Sitohang has announced his intention to step down from his current role on June 1, 2022. Edwin Low, who has been with the bank since 1996, will replace Helman on the Executive Board and report directly to Group CEO Thomas Gottstein. He is currently Co-Head of Investment Banking APAC based in Singapore. He is also CEO for Southeast Asia. Before joining Credit Suisse, he worked at Schroders Australia and with law firm Mallesons Stephen Jaques, where he was admitted as a Barrister and Solicitor. Edwin has a Bachelor of Jurisprudence and a Bachelor of Laws from the University of Western Australia as well as an MBA from the Australian Graduate School of Management, University of New South Wales.

Helman, who was appointed CEO of APAC in 2014 and joined the Executive Board a year later, will stay with Credit Suisse and become senior advisor to the Group CEO, focusing on core clients and strategic development around the APAC region, an important growth market for Credit Suisse. Helman will also serve on the APAC Advisory Council. He joined Credit Suisse in 1998 and has held senior roles at the company including Head of the Investment Bank in APAC.

Group General Counsel

Markus Diethelm joins on July 1, 2022, as General Counsel, succeeding Romeo Cerutti, who will retire after more than 10 years in the position. He will also join the Executive Board and report directly to Group CEO Thomas Gottstein. Markus was most recently at UBS Group, where he served as General Counsel and member of the Group Executive Board from 2014 to 2021. He held the same role at UBS AG from 2008. Over the previous decade, he was Group Chief Legal Officer at Swiss Re. Prior to that, he was with US law firms Gibson, Dunn & Crutcher as well as Shearman & Sterling and Paul, Weiss, Rifkind, Wharton & Garrison. He is admitted to the bar in Zurich, Geneva and New York and holds a Law Degree from the University of Zurich and a master's degree and a PhD from Stanford Law School.

Axel P. Lehmann, Chairman of the Board of Directors, said: "I would like to welcome Francesca and Markus to Credit Suisse, while congratulating Edwin on his promotion. They bring a wealth of experience and impressive track records in their respective areas, with the right risk mindset required to help drive the implementation of our strategic and cultural transformation. I would like to thank David, Romeo and Helman for their years of service and their commitment to Credit Suisse."

Thomas Gottstein, Group CEO, said: "I am looking forward to having Francesca, Markus and Edwin on the Executive Board given their deep professional insights and profound knowledge of the financial-services industry. At the same time, I would like to thank Romeo, David and Helman for their service to the bank in their important roles over such a significant period of time. I wish Romeo well for his future endeavors. I have accepted David's request with regret and look forward to continuing working with David over the coming months until a successor is found. And finally, I am delighted that Helman will continue to support me and Edwin in his new role, focusing on our most important APAC clients and advise me on our strategy implementation in the APAC region."

The appointments are subject to final regulatory approval.

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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 50,390 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.

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 and that the ongoing COVID-19 pandemic creates significantly greater uncertainty about forward-looking statements in addition to the factors that generally affect our business. These factors include:

- the ability to maintain sufficient liquidity and access capital markets;

- market volatility, increases in inflation and interest rate fluctuations or developments affecting interest rate levels;
- the ongoing significant negative consequences of the Archegos and supply chain finance matters and our ability to successfully resolve these matters;
- our ability to improve our risk management procedures and policies and hedging strategies;
- 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 negative impacts of COVID-19 on the global economy and financial markets and the risk of continued slow economic recovery or downturn in the EU, the US or other developed countries or in emerging markets in 2022 and beyond;
- the emergence of widespread health emergencies, infectious diseases or pandemics, such as COVID-19, and the actions that may be taken by governmental authorities to contain the outbreak or to counter its impact;
- potential risks and uncertainties relating to the severity of impacts from COVID-19 and the duration of the pandemic, including potential material adverse effects on our business, financial condition and results of operations;
- 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, ambitions and financial goals;
- the ability of counterparties to meet their obligations to us and the adequacy of our allowance for credit losses;
- the effects of, and changes in, fiscal, monetary, exchange rate, trade and tax policies;
- the effects of currency fluctuations, including the related impact on our business, financial condition and results of operations due to moves in foreign exchange rates;
- geopolitical and diplomatic tensions, instabilities and conflicts, including war, civil unrest, terrorist activity, sanctions or other geopolitical events or escalations of hostilities;
- political, social and environmental developments, including climate change;
- the ability to appropriately address social, environmental and sustainability concerns that may arise from our business activities;
- the effects of, and the uncertainty arising from, the UK's withdrawal from the EU;
- 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 reputation, business or operations, the risk of which is increased while large portions of our employees work remotely;
- 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 discontinuation of LIBOR and other interbank offered rates and the transition to alternative reference rates;
- 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 protect our reputation and promote our brand;
- the ability to increase market share and control expenses;
- technological changes instituted by us, our counterparties or competitors;
- 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 2021.

Disclaimer

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

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The English language version of this document is the controlling version.

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/ Reto Hösli
Reto Hösli
Director

/s/ Annina Müller
Annina Müller
Vice President

Date: April 27, 2022

Exhibit 3

Extract of Credit Suisse Group AG and Credit Suisse AG Form 6-K filed with US Securities and Exchange Commission – Credit Suisse AG (Bank) Earnings Release for the first quarter of 2022

The information set out in the following pages consists of the extract of the Form 6-K, which was filed with the US Securities and Exchange Commission on 27 April 2022, and contains the earnings release of Credit Suisse AG (Bank) for the first quarter of 2022.

You may visit our website at www.credit-suisse.com to access the complete Form 6-K dated 27 April 2022.

**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, 2022

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.

Explanatory note

On April 27, 2022, the Credit Suisse Earnings Release 1Q22 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. 333-238458) 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 “Group and Bank differences” 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 1Q22 Credit Suisse Financial Report as of and for the three months ended March 31, 2022 will be published on or about May 5, 2022.

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. 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 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, 2021 (Credit Suisse 2021 20-F) filed with the SEC on March 10, 2022, and the Group’s earnings release for the first quarter of 2022 (Credit Suisse Earnings Release 1Q22), filed with the SEC as Exhibit 99.1 hereto.

This report filed on Form 6-K also contains certain information about Credit Suisse AG relating to its results as of and for the three months ended March 31, 2022. Credit Suisse AG, a Swiss bank and joint stock corporation established under Swiss law, is a wholly-owned subsidiary of the Group. Credit Suisse AG’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 2021 20-F, 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.

Group and Bank differences

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 Wealth Management, Investment Bank, Swiss Bank and Asset Management divisions. Certain Corporate Center activities of the Group, such as hedging activities relating to share-based compensation awards, are not applicable to the Bank. Certain other assets, liabilities and results of operations, primarily relating to Credit Suisse Services AG (our Swiss service company) and its subsidiary, are managed as part of the activities of the Group's segments. However, they are legally owned by the Group and are not part of the Bank's consolidated financial statements.

Comparison of consolidated statements of operations

	Bank		Group	
in	1Q22	1Q21	1Q22	1Q21
Statements of operations (CHF million)				
Net revenues	4,443	7,653	4,412	7,574
Total operating expenses	5,056	4,091	4,950	3,937
Income/(loss) before taxes	(503)	(837)	(428)	(757)
Net income/(loss)	(330)	(289)	(277)	(231)
Net income/(loss) attributable to shareholders	(330)	(214)	(273)	(252)

Comparison of consolidated balance sheets

	Bank		Group	
end of	1Q22	4Q21	1Q22	4Q21
Balance sheet statistics (CHF million)				
Total assets	743,021	759,214	739,554	755,833
Total liabilities	694,483	711,127	694,878	711,603

Capitalization and indebtedness

	Bank		Group	
end of	1Q22	4Q21	1Q22	4Q21
Capitalization and indebtedness (CHF million)				
Due to banks	18,889	18,960	18,891	18,965
Customer deposits	399,679	393,841	398,624	392,819
Central bank funds purchased, securities sold under repurchase agreements and securities lending transactions	27,806	35,368	27,711	35,274
Long-term debt	154,413	160,695	160,320	166,896
All other liabilities	93,696	102,263	89,332	97,649
Total liabilities	694,483	711,127	694,878	711,603
Total equity	48,538	48,087	44,676	44,230
Total capitalization and indebtedness	743,021	759,214	739,554	755,833

BIS capital metrics

end of	Bank		Group	
	1Q22	4Q21	1Q22	4Q21
Capital and risk-weighted assets (CHF million)				
CET1 capital	43,425	44,185	37,713	38,529
Tier 1 capital	58,009	59,110	53,204	54,373
Total eligible capital	58,481	59,589	53,676	54,852
Risk-weighted assets	272,466	266,934	273,043	267,787
Capital ratios (%)				
CET1 ratio	15.9	16.6	13.8	14.4
Tier 1 ratio	21.3	22.1	19.5	20.3
Total capital ratio	21.5	22.3	19.7	20.5

Selected financial data – Bank

Condensed consolidated statements of operations

in	1Q22	1Q21	% change
Condensed consolidated statements of operations (CHF million)			
Interest and dividend income	2,220	2,574	(14)
Interest expense	(755)	(931)	(19)
Net interest income	1,465	1,643	(11)
Commissions and fees	2,590	3,751	(31)
Trading revenues	(55)	1,800	–
Other revenues	443	459	(3)
Net revenues	4,443	7,653	(42)
Provision for credit losses	(110)	4,399	–
Compensation and benefits	2,158	1,975	9
General and administrative expenses	2,555	1,752	46
Commission expenses	298	329	(9)
Restructuring expenses	45	35	29
Total other operating expenses	2,898	2,116	37
Total operating expenses	5,056	4,091	24
Income/(loss) before taxes	(503)	(837)	(40)
Income tax expense/(benefit)	(173)	(548)	(68)
Net income/(loss)	(330)	(289)	14
Net income/(loss) attributable to noncontrolling interests	0	(75)	100
Net income/(loss) attributable to shareholders	(330)	(214)	54

Selected financial data – Bank (continued)

Condensed consolidated balance sheets

end of	1Q22	4Q21	% change
Assets (CHF million)			
Cash and due from banks	167,177	164,026	2
Interest-bearing deposits with banks	930	1,256	(26)
Central bank funds sold, securities purchased under resale agreements and securities borrowing transactions	95,282	103,906	(8)
Securities received as collateral	8,084	15,017	(46)
Trading assets	107,169	111,299	(4)
Investment securities	807	1,003	(20)
Other investments	5,754	5,788	(1)
Net loans	296,485	300,358	(1)
Goodwill	2,895	2,881	0
Other intangible assets	307	276	11
Brokerage receivables	18,361	16,689	10
Other assets	39,770	36,715	8
Total assets	743,021	759,214	(2)
Liabilities and equity (CHF million)			
Due to banks	18,889	18,960	0
Customer deposits	399,679	393,841	1
Central bank funds purchased, securities sold under repurchase agreements and securities lending transactions	27,806	35,368	(21)
Obligation to return securities received as collateral	8,084	15,017	(46)
Trading liabilities	28,184	27,539	2
Short-term borrowings	23,041	25,336	(9)
Long-term debt	154,413	160,695	(4)
Brokerage payables	13,690	13,062	5
Other liabilities	20,697	21,309	(3)
Total liabilities	694,483	711,127	(2)
Total shareholder's equity	47,874	47,390	1
Noncontrolling interests	664	697	(5)
Total equity	48,538	48,087	1
Total liabilities and equity	743,021	759,214	(2)

BIS statistics (Basel III)

end of	1Q22	4Q21	% change
Eligible capital (CHF million)			
Common equity tier 1 (CET1) capital	43,425	44,185	7
Tier 1 capital	58,009	59,110	4
Total eligible capital	58,481	59,589	3
Capital ratios (%)			
CET1 ratio	15.9	16.6	–
Tier 1 ratio	21.3	22.1	–
Total capital ratio	21.5	22.3	–

Exhibits

No. Description

99.1 Credit Suisse Earnings Release 1Q22

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)

Date: April 27, 2022

By:

/s/ Thomas Gottstein

Thomas Gottstein

Chief Executive Officer

/s/ David R. Mathers

David R. Mathers

Chief Financial Officer

Key metrics

	in / end of			% change	
	1Q22	4Q21	1Q21	QoQ	YoY
Credit Suisse (CHF million)					
Net revenues	4,412	4,582	7,574	(4)	(42)
Provision for credit losses	(110)	(20)	4,394	450	–
Total operating expenses	4,950	6,266	3,937	(21)	26
Loss before taxes	(428)	(1,664)	(757)	(74)	(43)
Loss attributable to shareholders	(273)	(2,085)	(252)	(87)	8
Cost/income ratio (%)	112.2	136.8	52.0	–	–
Effective tax rate (%)	35.3	(25.0)	69.5	–	–
Basic loss per share (CHF)	(0.10)	(0.83)	(0.10)	(88)	0
Diluted loss per share (CHF)	(0.10)	(0.83)	(0.10)	(88)	0
Return on equity (%)	(2.4)	(18.7)	(2.3)	–	–
Return on tangible equity (%)	(2.6)	(20.9)	(2.6)	–	–
Assets under management and net new assets (CHF billion)					
Assets under management	1,554.9	1,614.0	1,596.0	(3.7)	(2.6)
Net new assets	7.9	1.6	28.4	393.8	(72.2)
Balance sheet statistics (CHF million)					
Total assets	739,554	755,833	865,576	(2)	(15)
Net loans	287,682	291,686	304,188	(1)	(5)
Total shareholders' equity	44,442	43,954	44,590	1	0
Tangible shareholders' equity	41,204	40,761	39,707	1	4
Basel III regulatory capital and leverage statistics (%)					
CET1 ratio	13.8	14.4	12.2	–	–
CET1 leverage ratio	4.3	4.3	3.8	–	–
Tier 1 leverage ratio	6.1	6.1	5.4	–	–
Share information					
Shares outstanding (million)	2,556.1	2,569.7	2,364.0	(1)	8
of which common shares issued	2,650.7	2,650.7	2,447.7	0	8
of which treasury shares	(94.6)	(81.0)	(83.7)	17	13
Book value per share (CHF)	17.39	17.10	18.86	2	(8)
Tangible book value per share (CHF)	16.12	15.86	16.80	2	(4)
Market capitalization (CHF million)	19,272	23,295	24,009	(17)	(20)
Number of employees (full-time equivalents)					
Number of employees	51,030	50,390	49,520	1	3

See relevant tables for additional information on these metrics.

Exhibit 4

Credit Suisse Group AG and Credit Suisse AG Form 6-K filed with US Securities and Exchange Commission – Media Release

The information set out in the following pages consists of the Form 6-K, which was filed with the US Securities and Exchange Commission on 29 April 2022, and contains the media release titled “Credit Suisse Group AG publishes results of the 2022 Annual General Meeting”.

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 29, 2022

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. 333-238458) and the Registration Statements on Form S-8 (file nos. 333-101259, 333-208152 and 333-217856), except for the quote from the Chairman of the Board of Directors. Information contained on our website or referenced in this report via website links is not incorporated by reference into this report.

Credit Suisse Group AG publishes results of the 2022 Annual General Meeting

Zurich, April 29, 2022 – The shareholders of Credit Suisse Group AG today approved all proposals of the Board of Directors (Board) at the Annual General Meeting (AGM) in Zurich, with the exception of the discharge of the Board and Executive Board for the 2020 financial year. With a majority of 95.31%, shareholders elected Axel P. Lehmann as Chairman of the Board for a term until the end of the next AGM. Shareholders further elected Mirko Bianchi, Keyu Jin and Amanda Norton as non-executive members of the Board for a term until the end of the next AGM, and confirmed all other current members of the Board who stood for re-election for a term until the end of the next AGM. In addition, shareholders granted the Board and the Executive Board discharge for the 2021 financial year, excluding discharge in relation to the supply chain finance funds (SCFF) matter. The proposals put forward by Ethos Foundation, together with further shareholders, were rejected at the AGM.

Axel P. Lehmann, Chairman of the Board, said: "Together with the newly elected and re-elected Board members I am deeply committed to continuing to strengthen Credit Suisse and re-building the trust that our stakeholders deserve. We are clear on what Credit Suisse must stand for: a strong client focus, and the right risk and 'speak-up culture' to create lasting value for our shareholders, clients, employees and regulators. I am convinced we are on the right path forward."

Election of the members of the Board and the Compensation Committee

With a majority of 95.31% of the votes represented, shareholders elected Axel P. Lehmann as Chairman of the Board for a term until the end of the next AGM. Following his re-election to the Board (91.73% of the votes represented), Christian Gellerstad was appointed as Vice-Chair and Lead Independent Director as well as Chair of the Compensation Committee. Additionally, shareholders approved proposals put forward by the Board for the election of Mirko Bianchi (97.78% of the votes represented), Keyu Jin (94.50% of the votes represented), and Amanda Norton (97.78% of the votes represented) as non-executive members of the Board for a term until the end of the next AGM. Amanda Norton joins the Board on July 1, 2022. The members of the Board who stood for re-election were confirmed in office for a term until the end of the next AGM.

Iris Bohnet, Christian Gellerstad and Michael Klein were re-elected, and Shan Li and Amanda Norton elected as members of the Compensation Committee for a term until the end of the next AGM.

The composition of the Board as of April 29, 2022, including the membership of different Board committees, can be found at: <https://www.credit-suisse.com/about-us/en/our-company/our-management/board-of-directors.html>

Discharge of the Board and Executive Board

Shareholders granted discharge to the Board and Executive Board for the 2021 financial year, excluding discharge in relation to the SCFF matter with 77.51% of the votes represented. However, discharge for the 2020 financial year, which as proposed would also have excluded the discharge in relation to the SCFF matter, was not granted by shareholders to the Board and Executive Board. Shareholders rejected the proposed discharge for the 2020 financial year by 59.95% of the votes represented. The Board acknowledges the result with respect to the 2020 discharge and will reflect on the feedback from shareholders and consider any further necessary steps.

Rejection of additional shareholder proposals

The two proposals put forward by Ethos Foundation and further shareholders did not achieve majority approval and were therefore rejected by shareholders. The Board had recommended that shareholders vote against both proposals.

Together with other shareholders, Ethos Foundation had proposed a special audit into the SCFF and "Suisse Secrets" (also referred to as "Swiss Leaks") matters. The proposal was rejected by 88.55% of the votes represented.

Ethos Foundation, together with ShareAction and on behalf of 11 institutional investors, further put forward a proposal relating to Credit Suisse's climate change strategy and disclosures. The specific focus of the proposal was on alignment, disclosure and reporting in relation to the oil, gas and coal sectors. The proposal called for the Articles of Association of Credit Suisse Group AG to be amended to include a new article. The proposal was rejected by 77.21% of the votes represented.

Further voting results

- The proposed distribution of a total cash dividend of CHF 0.10 per share for the financial year 2021 was approved by 95.63% of the shareholder votes represented.
- The creation of authorized capital was approved by 95.91% of the shareholder votes represented.
- The maximum amount of compensation of the Board for the period from the 2022 AGM to the 2023 AGM was approved by 86.16% of the shareholder votes represented.
- Both the proposed short-term variable incentive compensation for the 2021 financial year and the maximum aggregate fixed compensation of the Executive Board for the period from the 2022 AGM to the 2023 AGM were respectively approved by 82.97% and 93.43% of the shareholder votes represented. The proposed share-based replacement awards for new Executive Board members who joined the Executive Board in 2022 were also approved by 92.80% of the shareholder votes represented.
- Shareholders accepted the 2021 Compensation Report in a consultative vote, with a majority of 80.23% of votes represented.

The detailed voting results of the 2022 AGM as well as the speeches of Axel P. Lehmann, Chairman of the Board, and Thomas Gottstein, Chief Executive Officer, are available online at: www.credit-suisse.com/aggm.

Contact details

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Important information

Investors and others should note that we announce important company information (including quarterly earnings releases and financial reports as well as our annual sustainability report) to the investing public using press releases, SEC and Swiss ad hoc filings, our website and public conference calls and webcasts. We also routinely use our Twitter account @creditsuisse (<https://twitter.com/creditsuisse>), our LinkedIn account (<https://www.linkedin.com/company/credit-suisse/>), our Instagram accounts (https://www.instagram.com/creditsuisse_careers/ and https://www.instagram.com/creditsuisse_ch/), our Facebook account (<https://www.facebook.com/creditsuisse/>) and other social media channels as additional means to disclose public information, including to excerpt key messages from our public disclosures. We may share or retweet such messages through certain of our regional accounts, including through Twitter at @csschweiz (<https://twitter.com/csschweiz>) and @csapac (<https://twitter.com/csapac>). Investors and others should take care to consider such abbreviated messages in the context of the disclosures from which they are excerpted. The information we post on these social media accounts is not a part of this document.

Information referenced in this document, whether via website links or otherwise, is not incorporated into this document.

The English language version of this document is the controlling version.

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 51,030 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.

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 and that the ongoing COVID-19 pandemic creates significantly greater uncertainty about forward-looking statements in addition to the factors that generally affect our business. These factors include:

- the ability to maintain sufficient liquidity and access capital markets;
- market volatility, increases in inflation and interest rate fluctuations or developments affecting interest rate levels;
- the ongoing significant negative consequences of the Archegos and supply chain finance funds matters and our ability to successfully resolve these matters;
- our ability to improve our risk management procedures and policies and hedging strategies;
- 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 negative impacts of COVID-19 on the global economy and financial markets and the risk of continued slow economic recovery or downturn in the EU, the US or other developed countries or in emerging markets in 2022 and beyond;
- the emergence of widespread health emergencies, infectious diseases or pandemics, such as COVID-19, and the actions that may be taken by governmental authorities to contain the outbreak or to counter its impact;
- potential risks and uncertainties relating to the severity of impacts from COVID-19 and the duration of the pandemic, including potential material adverse effects on our business, financial condition and results of operations;
- 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, ambitions and financial goals;
- the ability of counterparties to meet their obligations to us and the adequacy of our allowance for credit losses;
- the effects of, and changes in, fiscal, monetary, exchange rate, trade and tax policies;

- the effects of currency fluctuations, including the related impact on our business, financial condition and results of operations due to moves in foreign exchange rates;
- geopolitical and diplomatic tensions, instabilities and conflicts, including war, civil unrest, terrorist activity, sanctions or other geopolitical events or escalations of hostilities;
- political, social and environmental developments, including climate change;
- the ability to appropriately address social, environmental and sustainability concerns that may arise from our business activities;
- the effects of, and the uncertainty arising from, the UK's withdrawal from the EU;
- 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 reputation, business or operations, the risk of which is increased while large portions of our employees work remotely;
- 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 discontinuation of LIBOR and other interbank offered rates and the transition to alternative reference rates;
- 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 protect our reputation and promote our brand;
- the ability to increase market share and control expenses;
- technological changes instituted by us, our counterparties or competitors;
- 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 *Information on the company* in our Annual Report 2021.

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SIGNATURES

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

CREDIT SUISSE GROUP AG and CREDIT SUISSE AG
(Registrants)

By: /s/ Reto Hösli
Reto Hösli
Director

/s/ Annina Müller
Annina Müller
Vice President

Date: April 29, 2022

Exhibit 5

Extract of Credit Suisse Group AG and Credit Suisse AG Form 6-K filed with US Securities and Exchange Commission – Credit Suisse AG (Bank) Financial Report for the first quarter of 2022

The information set out in the following pages consists of the extract of the Form 6-K, which was filed with the US Securities and Exchange Commission on 5 May 2022, and contains Credit Suisse AG (Bank) financial report for the first quarter of 2022.

You may visit our website at www.credit-suisse.com to access the complete Form 6-K dated 5 May 2022.

**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 5, 2022

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.

Explanatory note

On May 5, 2022, the Credit Suisse Financial Report 1Q22 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. 333-238458) 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. 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 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, 2021 filed with the SEC on March 10, 2022 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
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23.1	Letter regarding unaudited financial information from the Independent Registered Public Accounting Firm (Credit Suisse Group AG)
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99.1	Credit Suisse Financial Report 1Q22
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Signatures

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

CREDIT SUISSE GROUP AG and CREDIT SUISSE AG

(Registrants)

Date: May 5, 2022

By:

/s/ Thomas Gottstein

Thomas Gottstein

Chief Executive Officer

/s/ David R. Mathers

David R. Mathers

Chief Financial Officer

Exhibit 23.1



Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549

May 5, 2022

Commissioners:

We are aware that our report dated May 5, 2022 on our review of interim financial information of Credit Suisse Group AG and its subsidiaries (the "Group"), which appears in this Current Report on Form 6-K, is incorporated by reference in the Registration Statement on Form F-3 (No. 333-238458) and in the Registration Statements on Form S-8 (No. 333-101259, No. 333-208152, and No. 333-217856) of the Group. Pursuant to Rule 436(c) under the Securities Act of 1933 (the Act), such report should not be considered a part of such registration statements, and is not a report within the meaning of Sections 7 and 11 of the Act.

Very truly yours,

/s/ PricewaterhouseCoopers AG

PricewaterhouseCoopers AG, Birchstrasse 160, Postfach, CH-8050 Zurich, Switzerland
T: +41 58 792 44 00, F: +41 58 792 44 10, www.pwc.ch

PricewaterhouseCoopers AG is a member of the global PricewaterhouseCoopers network of firms, each of which is a separate and independent legal entity.

Key metrics

	in / end of			% change	
	1Q22	4Q21	1Q21	QoQ	YoY
Credit Suisse (CHF million)					
Net revenues	4,412	4,582	7,574	(4)	(42)
Provision for credit losses	(110)	(20)	4,394	450	–
Total operating expenses	4,950	6,266	3,937	(21)	26
Loss before taxes	(428)	(1,664)	(757)	(74)	(43)
Loss attributable to shareholders	(273)	(2,085)	(252)	(87)	8
Cost/income ratio (%)	112.2	136.8	52.0	–	–
Effective tax rate (%)	35.3	(25.0)	69.5	–	–
Basic loss per share (CHF)	(0.10)	(0.83)	(0.10)	(88)	0
Diluted loss per share (CHF)	(0.10)	(0.83)	(0.10)	(88)	0
Return on equity (%)	(2.4)	(18.7)	(2.3)	–	–
Return on tangible equity (%)	(2.6)	(20.9)	(2.6)	–	–
Assets under management and net new assets (CHF billion)					
Assets under management	1,554.9	1,614.0	1,596.0	(3.7)	(2.6)
Net new assets	7.9	1.6	28.4	393.8	(72.2)
Balance sheet statistics (CHF million)					
Total assets	739,554	755,833	865,576	(2)	(15)
Net loans	287,682	291,686	304,188	(1)	(5)
Total shareholders' equity	44,442	43,954	44,590	1	0
Tangible shareholders' equity	41,204	40,761	39,707	1	4
Basel III regulatory capital and leverage statistics (%)					
CET1 ratio	13.8	14.4	12.2	–	–
CET1 leverage ratio	4.3	4.3	3.8	–	–
Tier 1 leverage ratio	6.1	6.1	5.4	–	–
Share information					
Shares outstanding (million)	2,556.1	2,569.7	2,364.0	(1)	8
of which common shares issued	2,650.7	2,650.7	2,447.7	0	8
of which treasury shares	(94.6)	(81.0)	(83.7)	17	13
Book value per share (CHF)	17.39	17.10	18.86	2	(8)
Tangible book value per share (CHF)	16.12	15.86	16.80	2	(4)
Market capitalization (CHF million)	19,272	23,295	24,009	(17)	(20)
Number of employees (full-time equivalents)					
Number of employees	51,030	50,390	49,520	1	3

See relevant tables and related narratives for additional information on these metrics.

Exhibit 6

Credit Suisse Group AG and Credit Suisse AG Form 6-K filed with US Securities and Exchange Commission – Media Release

The information set out in the following pages consists of the Form 6-K, which was filed with the US Securities and Exchange Commission on 8 June 2022, and contains the media release titled “Credit Suisse provides trading update”.

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

June 8, 2022

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. 333-238458) 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." Information contained on our website or referenced in this report via website links is not incorporated by reference into this report.

Ad hoc announcement pursuant to article 53 LR

Credit Suisse provides trading update

Zurich, June 8, 2022 – **In the context of recent industry conferences and related trading commentary by our peers and the planned presentation by Group CEO Thomas Gottstein at the Goldman Sachs European Financials Conference 2022 on Thursday, June 9, 2022, Credit Suisse Group AG would like to provide a trading update on the second quarter 2022 to-date as follows.**

Market conditions so far in the second quarter of 2022 have remained challenging, consistent with our published outlook statement of April 27, 2022. The combination of the current geopolitical situation following Russia's invasion of Ukraine, significant monetary tightening by major central banks in response to the substantial increase in inflation and the unwind of COVID-related stimulus measures have resulted in continued heightened market volatility, weak customer flows and ongoing client deleveraging, notably in the APAC region. Within the Investment Bank, while our advisory revenues have been resilient and GTS revenues, compared to last year, have benefited from the higher volatility, albeit with an uneven performance, the impact of these conditions, together with continued low levels of capital markets issuance and the widening in credit spreads, have depressed the financial performance of this division in April and May and are likely to lead to a loss for this division as well as a loss for the Group in the second quarter of 2022. We would note that our reported earnings will also be affected by continued volatility in the market value of our 8.6% investment in Allfunds Group.

As we look forward to the second half, the year 2022 will remain one of transition for Credit Suisse. Given the economic and market environment, we are accelerating our cost initiatives across the Group with the aim of maximizing savings from 2023 onwards. We will provide further details at our upcoming Investor Deep Dive on June 28, 2022. We remain focused on the disciplined execution of our strategy, delivering on our regulatory remediation programs and placing risk management at the core of the bank. In doing so, we are focused on delivering best-in-class service and support to our clients, especially in this challenging market environment.

Finally, with respect to capital, we intend to operate with a Group CET1 ratio of around 13.5% in the near-term, in line with our 2024 objective of reaching a CET1 ratio of more than 14% pre the planned Basel III reforms.

Contact details

Kinner Lakhani, Investor Relations, Credit Suisse
Tel: +41 44 333 71 49
Email: investor.relations@credit-suisse.com

Dominik von Arx, Corporate Communications, Credit Suisse
Tel: +41 844 33 88 44
Email: 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 51,030 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.

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 and that the ongoing COVID-19 pandemic creates significantly greater uncertainty about forward-looking statements in addition to the factors that generally affect our business. These factors include:

- the ability to maintain sufficient liquidity and access capital markets;
- market volatility, increases in inflation and interest rate fluctuations or developments affecting interest rate levels;
- the ongoing significant negative consequences of the Archegos and supply chain finance funds matters and our ability to successfully resolve these matters;
- our ability to improve our risk management procedures and policies and hedging strategies;
- 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 negative impacts of COVID-19 on the global economy and financial markets and the risk of continued slow economic recovery or downturn in the EU, the US or other developed countries or in emerging markets in 2022 and beyond;
- the emergence of widespread health emergencies, infectious diseases or pandemics, such as COVID-19, and the actions that may be taken by governmental authorities to contain the outbreak or to counter its impact;
- potential risks and uncertainties relating to the severity of impacts from COVID-19 and the duration of the pandemic, including potential material adverse effects on our business, financial condition and results of operations;
- 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, ambitions and financial goals;
- the ability of counterparties to meet their obligations to us and the adequacy of our allowance for credit losses;
- the effects of, and changes in, fiscal, monetary, exchange rate, trade and tax policies;
- the effects of currency fluctuations, including the related impact on our business, financial condition and results of operations due to moves in foreign exchange rates;
- geopolitical and diplomatic tensions, instabilities and conflicts, including war, civil unrest, terrorist activity, sanctions or other geopolitical events or escalations of hostilities;
- political, social and environmental developments, including climate change;
- the ability to appropriately address social, environmental and sustainability concerns that may arise from our business activities;
- the effects of, and the uncertainty arising from, the UK's withdrawal from the EU;
- 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 reputation, business or operations, the risk of which is increased while large portions of our employees work remotely;
- 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 discontinuation of LIBOR and other interbank offered rates and the transition to alternative reference rates;
- 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 protect our reputation and promote our brand;
- the ability to increase market share and control expenses;
- technological changes instituted by us, our counterparties or competitors;
- 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 2021.

Disclaimer

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

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The English language version of this document is the controlling version.

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/ Reto Hösli
Reto Hösli
Director

/s/ Lotte van Aanholt
Lotte van Aanholt
Vice President

Date: June 8, 2022

Exhibit 7

Credit Suisse Group AG and Credit Suisse AG Form 6-K filed with US Securities and Exchange Commission – Media Release

The information set out in the following pages consists of the Form 6-K, which was filed with the US Securities and Exchange Commission on 27 July 2022, and contains the media release titled “Credit Suisse appoints Ulrich Körner new Group Chief Executive Officer; announces comprehensive strategic review”.

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

July 27, 2022

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. 333-238458) and the Registration Statements on Form S-8 (file nos. 333-101259, 333-208152 and 333-217856), except for the quotes from the Chairman of the Board of Directors, the outgoing Group CEO and the new Group CEO, the paragraph containing the biography of the new Group CEO as well as the sentence "Further information about Credit Suisse can be found at www.credit-suisse.com." Information contained on our website or referenced in this report via website links is not incorporated by reference into this report.

Credit Suisse appoints Ulrich Körner new Group Chief Executive Officer; announces comprehensive strategic review

Zurich, July 27, 2022 – **Credit Suisse Group AG (Credit Suisse) today announced the appointment of Ulrich Körner as Group Chief Executive Officer from August 1, 2022, replacing Thomas Gottstein, who is resigning. At the same time, the bank has announced that it is conducting a comprehensive strategic review with the following objectives:**

- Consider alternatives that go beyond the conclusions of last year's strategic review, particularly given the changed economic and market environment. The goal of the appraisal will be to shape a more focused, agile Group with a significantly lower absolute cost base, capable of delivering sustainable returns for all stakeholders and first-class service to clients.
- Strengthen its world-class global wealth management franchise, leading universal bank in Switzerland and multi-specialist asset management business.
- Transform the Investment Bank into a capital-light, advisory-led Banking business and more focused Markets business that complements the growth of the wealth management and Swiss Bank franchises.
- Evaluate strategic options for the Securitized Products business, which may include attracting third-party capital into this market-leading, high-return platform, to capture untapped growth opportunities and free up additional resources for the bank's growth areas.
- Reduce the Group's absolute cost base to below CHF 15.5 bn in the medium term, in part through a company-wide digital transformation that prudently ensures durable savings while remaining focused on improving risk management and risk culture.

Credit Suisse will provide further details on the progress of the strategic review, including specific performance goals, with its third-quarter 2022 results.

Axel P. Lehmann, Chairman of Credit Suisse, said: "I am delighted to welcome Ueli as our new Group CEO, to oversee this comprehensive strategic review at a pivotal moment for Credit Suisse. With his profound industry knowledge and impressive track record, Ueli will drive our strategic and operational transformation, building on existing strengths and accelerating growth in key business areas. Since becoming Chairman and reviewing the bank's portfolio with our newly refreshed Board of Directors, I have come to appreciate the world-class quality of our businesses. But we need to be more flexible to ensure they have the necessary resources to compete. Our goal must be to become a stronger, simpler and more efficient Group with more sustainable returns. I would like to thank Thomas for his commitment to Credit Suisse over more than two decades and in particular as Group CEO. He has made an enormous contribution to Credit Suisse and always served our clients in Switzerland and beyond with integrity and entrepreneurial spirit. I wish him all the best in his future endeavors."

Thomas Gottstein, outgoing CEO of Credit Suisse, said: "It has been an absolute privilege and honor to serve Credit Suisse over these past 23 years. Credit Suisse has formidable client franchises in all four divisions globally and an immense talent pool across more than 50,000 colleagues worldwide. Despite the challenges of the past two years, I am immensely proud of our achievements since joining the Executive Board seven years ago and more recently in strengthening the bank, recruiting a top-caliber Executive Board, reducing risk and fundamentally improving our risk culture. In recent weeks, for personal and health-related considerations, and after discussions with Axel and my family, I concluded that now would be the right time to step aside and clear the way for new leadership to fully embrace the important initiatives announced this morning, which I wholeheartedly support."

Ulrich Körner, new CEO of Credit Suisse, said: "I thank the Board of Directors for the trust they have placed in me as we embark on this fundamental transformation. I am looking forward to working with all colleagues across the bank and the Executive Board and devoting my full energy to execute on our transformation. This is a challenging undertaking but at the same time represents a great opportunity to position the bank for a successful future and realize its full potential. I would also like to thank Thomas wholeheartedly for his support and partnership."

Ulrich Körner joined Credit Suisse April 1, 2021, as CEO Asset Management. He joined from UBS where he served as member of the group executive board for eleven years, of which six years leading the Asset Management division. Prior to this role he served as Chief Operating Officer. From 2011 he additionally headed the region Europe, Middle East and Africa for UBS. Before joining UBS, he was an executive at Credit Suisse and held various roles, including Chief Financial Officer and Chief Operating Officer of Credit Suisse Financial Services and CEO Switzerland. Ulrich Körner holds a PhD in Business Administration from the University of St. Gallen (HSG).

Extend leadership positions in wealth management and universal banking in Switzerland

Credit Suisse's roots lie in its strong global wealth management, universal banking in Switzerland and asset management franchises. The priority of the strategic review will be to enhance these positions, while considering options for fundamentally reshaping the Investment Bank into a highly competitive Banking and more sustainable Markets business that complements Wealth Management and the Swiss Bank.

In Wealth Management, Credit Suisse will aim to extend its leadership positions across Switzerland, EMEA, parts of the Americas and APAC leveraging its strengths in the Ultra High Net Worth sector while accelerating Core High Net Worth growth to drive recurring revenues, supported by a unified global platform. The bank's leadership position in Switzerland will be further enhanced by building on 'high-touch' capabilities across wealth management, corporate and institutional clients and accelerating 'high-tech' activities through the CSX proposition.

Strategic review of the Investment Bank; evaluation of strategic options for Securitized Products

Credit Suisse's Board of Directors and senior management believe that a core requirement of the strategic review will be to create a capital-light, advisory-led Banking business and more focused Markets business that complements the growth of the wealth management and Swiss Bank franchises that can better support its strategic goals, continue to provide superior service to clients and deliver more consistent performance. The bank will conduct an evaluation of strategic options to drive the next leg of growth for our market-leading Securitized Products platform and other related financing businesses. This highly profitable global franchise, which employs USD ~20 bn of RWA and USD ~75 bn of Leverage, has significant untapped growth opportunities which may be best unlocked by attracting third-party capital, which would also free up additional resources to allocate to Credit Suisse's growth areas. Credit Suisse remains fully committed to supporting our Securitized Products clients.

The Investment Bank's leadership will be strengthened by the appointment of David Miller and Michael Ebert as Co-heads, overseeing Banking and Markets, respectively. Christian Meissner, CEO of the Investment Bank, will focus on the ongoing strategic transformation of the business.

The development and implementation of the new strategy will be overseen by the full Board of Directors and supported by a Board led ad-hoc Investment Bank Strategy Committee, with Michael Klein as Chair and also including Mirko Bianchi, Richard Meddings and Blythe Masters.

Reduce absolute cost base to below CHF 15.5 bn; Continue to drive risk management culture

Credit Suisse's Board of Directors and Executive Board have initiated a program to reduce the Group's absolute cost base to below CHF 15.5 bn in the medium term given the more challenging economic and market environment. This builds on commitments made at the June Investor Deep Dive to deliver significant savings in the Technology and Operations function to improve scalability and ensure the long-term sustainability of these efficiencies, while continuing the digital transformation and improving the Group's sound risk culture.

Axel P. Lehmann, Chairman of Credit Suisse, said: "With this deep strategic review we are setting clear priorities for the future of the firm. We want to create lasting values by serving our clients with care, dedication and entrepreneurial spirit. As we move ahead with our strategic review, our transformation and cultural change will restore Credit Suisse to its premium position as the bank for entrepreneurs in global finance."

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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 51,030 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.

Important Information

We may not achieve all of the expected benefits of our strategic initiatives. Factors beyond our control, including but not limited to the market and economic conditions (including macroeconomic and other challenges and uncertainties, for example, resulting from Russia's invasion of Ukraine), changes in laws, rules or regulations and other challenges discussed in our public filings, could limit our ability to achieve some or all of the expected benefits of these initiatives.

In particular, the terms "Estimate", "Illustrative", "Ambition", "Objective", "Outlook", "Goal", "Commitment" and "Aspiration" are not intended to be viewed as targets or projections, nor are they considered to be Key Performance Indicators. All such estimates, illustrations, ambitions, objectives, outlooks, goals, commitments and aspirations are subject to a large number of inherent risks, assumptions and uncertainties, many of which are completely outside of our control. These risks, assumptions and uncertainties include, but are not limited to, general market conditions, market volatility, increased inflation, interest rate volatility and levels, global and regional economic conditions, challenges and uncertainties resulting from Russia's invasion of Ukraine, political uncertainty, changes in tax policies, scientific or technological developments, evolving sustainability strategies, changes in the nature or scope of our operations, changes in carbon markets, regulatory changes, changes in levels of client activity as a result of any of the foregoing and other factors. Accordingly, these statements, which speak only as of the date made, are not guarantees of future performance and should not be relied on for any purpose. We do not intend to update these estimates, illustrations, ambitions, objectives, outlooks, goals, commitments, aspirations or any other forward-looking statements. For these reasons, we caution you not to place undue reliance upon any forward-looking statements.

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

Our estimates, ambitions, objectives and targets often include metrics that are non-GAAP financial measures and are unaudited. A reconciliation of the estimates, ambitions, objectives and targets to the nearest GAAP measures is unavailable without unreasonable efforts. Adjusted results exclude goodwill impairment, major litigation provisions, real estate gains and other revenue and expense items included in our reported results, all of which are unavailable on a prospective basis. Such estimates, ambitions, objectives and targets are calculated in a manner that is consistent with the accounting policies applied by us in preparing our financial statements.

Our absolute cost base ambition is measured using adjusted operating expenses at constant 2021 FX rates.

As the strategy review and eventual implementation progresses, restructuring costs relating to asset impairments and liability valuations may arise in connection with any business activities we may exit or curtail and their related infrastructure.

Investors and others should note that we announce important company information (including quarterly earnings releases and financial reports as well as our annual sustainability report) to the investing public using press releases, SEC and Swiss ad hoc filings, our website and public conference calls and webcasts. We also routinely use our Twitter account @creditsuisse (<https://twitter.com/creditsuisse>), our LinkedIn account (<https://www.linkedin.com/company/credit-suisse/>), our Instagram accounts

(https://www.instagram.com/creditsuisse_careers/ and https://www.instagram.com/creditsuisse_ch/), our Facebook account (<https://www.facebook.com/creditsuisse/>) and other social media channels as additional means to disclose public information, including to excerpt key messages from our public disclosures. We may share or retweet such messages through certain of our regional accounts, including through Twitter at @csschweiz (<https://twitter.com/csschweiz>) and @csapac (<https://twitter.com/csapac>). Investors and others should take care to consider such abbreviated messages in the context of the disclosures from which they are excerpted. The information we post on these social media accounts is not a part of this document.

Information referenced in this document, whether via website links or otherwise, is not incorporated into this document.

The English language version of this document is the controlling version.

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, but are not limited to:

- the ability to maintain sufficient liquidity and access capital markets;
- market volatility, increases in inflation and interest rate fluctuations or developments affecting interest rate levels;
- the ongoing significant negative consequences, including reputational harm, of the Archegos and supply chain finance funds matters, as well as other recent events, and our ability to successfully resolve these matters;
- our ability to improve our risk management procedures and policies and hedging strategies;
- 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, but not limited to, the risk of negative impacts of COVID-19 on the global economy and financial markets, Russia's invasion of Ukraine, the resulting sanctions from the US, EU, UK, Switzerland and other countries and the risk of continued slow economic recovery or downturn in the EU, the US or other developed countries or in emerging markets in 2022 and beyond;
- the emergence of widespread health emergencies, infectious diseases or pandemics, such as COVID-19, and the actions that may be taken by governmental authorities to contain the outbreak or to counter its impact;
- potential risks and uncertainties relating to the severity of impacts from COVID-19 and the duration of the pandemic, including potential material adverse effects on our business, financial condition and results of operations;
- 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 initiatives, including those related to our targets, ambitions and goals, such as our financial ambitions as well as various goals and commitments to incorporate certain environmental, social and governance considerations into our business strategy, products, services and risk management processes;
- the ability of counterparties to meet their obligations to us and the adequacy of our allowance for credit losses;
- the effects of, and changes in, fiscal, monetary, exchange rate, trade and tax policies;
- the effects of currency fluctuations, including the related impact on our business, financial condition and results of operations due to moves in foreign exchange rates;
- geopolitical and diplomatic tensions, instabilities and conflicts, including war, civil unrest, terrorist activity, sanctions or other geopolitical events or escalations of hostilities, such as Russia's invasion of Ukraine;
- political, social and environmental developments, including climate change;
- the ability to appropriately address social, environmental and sustainability concerns that may arise from our business activities;
- the effects of, and the uncertainty arising from, the UK's withdrawal from the EU;
- 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 reputation, business or operations, the risk of which is increased while large portions of our employees work remotely;
- 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 discontinuation of LIBOR and other interbank offered rates and the transition to alternative reference rates;
- 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 protect our reputation and promote our brand;
- the ability to increase market share and control expenses;
- technological changes instituted by us, our counterparties or competitors;
- 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 2021.

Disclaimer

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

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SIGNATURES

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

CREDIT SUISSE GROUP AG and CREDIT SUISSE AG
(Registrants)

By: /s/ Reto Hösli
Reto Hösli
Director

/s/ Annina Müller
Annina Müller
Vice President

Date: July 27, 2022

Exhibit 8

Extract of Credit Suisse Group AG and Credit Suisse AG Form 6-K filed with US Securities and Exchange Commission – Credit Suisse AG (Bank) Earnings Release for the second quarter of 2022

The information set out in the following pages consists of the extract of the Form 6-K, which was filed with the US Securities and Exchange Commission on 27 July 2022, and contains the earnings release of Credit Suisse AG (Bank) for the second quarter of 2022..

You may visit our website at www.credit-suisse.com to access the complete Form 6-K dated 27 July 2022.

**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**

July 27, 2022

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.

Explanatory note

On July 27, 2022, the Credit Suisse Earnings Release 2Q22 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. 333-238458) 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 “Group and Bank differences” 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 2Q22 Credit Suisse Financial Report as of and for the three and six months ended June 30, 2022 will be published on or about July 29, 2022.

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. 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 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, 2021 (Credit Suisse 2021 20-F) filed with the SEC on March 10, 2022, the Group’s financial report for the first quarter of 2022 (Credit Suisse Financial Report 1Q22), filed with the SEC on Form 6-K on May 5, 2022, and the Group’s earnings release for the second quarter of 2022 (Credit Suisse Earnings Release 2Q22), filed with the SEC as Exhibit 99.1 hereto.

This report filed on Form 6-K also contains certain information about Credit Suisse AG relating to its results as of and for the three and six months ended June 30, 2022. Credit Suisse AG, a Swiss bank and joint stock corporation established under Swiss law, is a wholly-owned subsidiary of the Group. Credit Suisse AG’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 2021 20-F, 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.

Group and Bank differences

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 Wealth Management, Investment Bank, Swiss Bank and Asset Management divisions. Certain Corporate Center activities of the Group, such as hedging activities relating to share-based compensation awards, are not applicable to the Bank. Certain other assets, liabilities and results of operations, primarily relating to Credit Suisse Services AG (our Swiss service company) and its subsidiary, are managed as part of the activities of the Group's segments. However, they are legally owned by the Group and are not part of the Bank's consolidated financial statements.

Comparison of consolidated statements of operations

in	Bank		Group		Bank		Group	
	2Q22	2Q21	2Q22	2Q21	6M22	6M21	6M22	6M21
Statements of operations (CHF million)								
Net revenues	3,687	5,229	3,645	5,103	8,130	12,882	8,057	12,677
Total operating expenses	4,875	4,403	4,754	4,315	9,931	8,494	9,704	8,252
Income/(loss) before taxes	(1,251)	852	(1,173)	813	(1,754)	15	(1,601)	56
Net income/(loss)	(1,645)	298	(1,592)	247	(1,975)	9	(1,869)	16
Net income/(loss) attributable to shareholders	(1,644)	326	(1,593)	253	(1,974)	112	(1,866)	1

Comparison of consolidated balance sheets

end of	Bank		Group	
	2Q22	4Q21	2Q22	4Q21
Balance sheet statistics (CHF million)				
Total assets	730,295	759,214	727,365	755,833
Total liabilities	681,186	711,127	681,299	711,603

Capitalization and indebtedness

end of	Bank		Group	
	2Q22	4Q21	2Q22	4Q21
Capitalization and indebtedness (CHF million)				
Due to banks	23,614	18,960	23,616	18,965
Customer deposits	390,762	393,841	389,484	392,819
Central bank funds purchased, securities sold under repurchase agreements and securities lending transactions	21,662	35,368	21,568	35,274
Long-term debt	152,348	160,695	158,010	166,896
All other liabilities	92,800	102,263	88,621	97,649
Total liabilities	681,186	711,127	681,299	711,603
Total equity	49,109	48,087	46,066	44,230
Total capitalization and indebtedness	730,295	759,214	727,365	755,833

BIS capital metrics

end of	Bank		Group	
	2Q22	4Q21	2Q22	4Q21
Capital and risk-weighted assets (CHF million)				
CET1 capital	42,443	44,185	37,049	38,529
Tier 1 capital	57,208	59,110	52,736	54,373
Total eligible capital	57,689	59,589	53,217	54,852
Risk-weighted assets	273,651	266,934	274,442	267,787
Capital ratios (%)				
CET1 ratio	15.5	16.6	13.5	14.4
Tier 1 ratio	20.9	22.1	19.2	20.3
Total capital ratio	21.1	22.3	19.4	20.5

Selected financial data – Bank

Condensed consolidated statements of operations

in	2Q22	2Q21	% change	6M22	6M21	% change
Condensed consolidated statements of operations (CHF million)						
Interest and dividend income	2,465	2,413	2	4,685	4,987	(6)
Interest expense	(1,245)	(943)	32	(2,000)	(1,874)	7
Net interest income	1,220	1,470	(17)	2,685	3,113	(14)
Commissions and fees	2,216	3,175	(30)	4,806	6,926	(31)
Trading revenues	9	124	(93)	(46)	1,924	–
Other revenues	242	460	(47)	685	919	(25)
Net revenues	3,687	5,229	(29)	8,130	12,882	(37)
Provision for credit losses	63	(26)	–	(47)	4,373	–
Compensation and benefits	2,083	2,121	(2)	4,241	4,096	4
General and administrative expenses	2,440	1,912	28	4,995	3,664	36
Commission expenses	254	325	(22)	552	654	(16)
Goodwill impairment	23	0	–	23	0	–
Restructuring expenses	75	45	67	120	80	50
Total other operating expenses	2,792	2,282	22	5,690	4,398	29
Total operating expenses	4,875	4,403	11	9,931	8,494	17
Income/(loss) before taxes	(1,251)	852	–	(1,754)	15	–
Income tax expense	394	554	(29)	221	6	–
Net income/(loss)	(1,645)	298	–	(1,975)	9	–
Net income/(loss) attributable to noncontrolling interests	(1)	(28)	(96)	(1)	(103)	(99)
Net income/(loss) attributable to shareholders	(1,644)	326	–	(1,974)	112	–

Selected financial data – Bank (continued)

Condensed consolidated balance sheets

end of	2Q22	4Q21	% change
Assets (CHF million)			
Cash and due from banks	158,700	164,026	(3)
Interest-bearing deposits with banks	780	1,256	(38)
Central bank funds sold, securities purchased under resale agreements and securities borrowing transactions	104,156	103,906	0
Securities received as collateral	7,386	15,017	(51)
Trading assets	101,232	111,299	(9)
Investment securities	737	1,003	(27)
Other investments	5,733	5,788	(1)
Net loans	294,005	300,358	(2)
Goodwill	2,939	2,881	2
Other intangible assets	340	276	23
Brokerage receivables	15,062	16,689	(10)
Other assets	39,225	36,715	7
Total assets	730,295	759,214	(4)
Liabilities and equity (CHF million)			
Due to banks	23,614	18,960	25
Customer deposits	390,762	393,841	(1)
Central bank funds purchased, securities sold under repurchase agreements and securities lending transactions	21,662	35,368	(39)
Obligation to return securities received as collateral	7,386	15,017	(51)
Trading liabilities	29,967	27,539	9
Short-term borrowings	25,567	25,336	1
Long-term debt	152,348	160,695	(5)
Brokerage payables	8,063	13,062	(38)
Other liabilities	21,817	21,309	2
Total liabilities	681,186	711,127	(4)
Total shareholder's equity	48,445	47,390	2
Noncontrolling interests	664	697	(5)
Total equity	49,109	48,087	2
Total liabilities and equity	730,295	759,214	(4)

BIS statistics (Basel III)

end of	2Q22	4Q21	% change
Eligible capital (CHF million)			
Common equity tier 1 (CET1) capital	42,443	44,185	(4)
Tier 1 capital	57,208	59,110	(3)
Total eligible capital	57,689	59,589	(3)
Capital ratios (%)			
CET1 ratio	15.5	16.6	–
Tier 1 ratio	20.9	22.1	–
Total capital ratio	21.1	22.3	–

Exhibits

No. Description

99.1 Credit Suisse Earnings Release 2022

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)

Date: July 27, 2022

By:

/s/ Thomas Gottstein
Thomas Gottstein
Chief Executive Officer

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

Key metrics

	in / end of			% change		in / end of			% change	
	2Q22	1Q22	2Q21	QoQ	YoY	6M22	6M21	YoY		
Credit Suisse (CHF million)										
Net revenues	3,645	4,412	5,103	(17)	(29)	8,057	12,677	(36)		
Provision for credit losses	64	(110)	(25)	–	–	(46)	4,369	–		
Total operating expenses	4,754	4,950	4,315	(4)	10	9,704	8,252	18		
Income/(loss) before taxes	(1,173)	(428)	813	174	–	(1,601)	56	–		
Net income/(loss) attributable to shareholders	(1,593)	(273)	253	484	–	(1,866)	1	–		
Cost/income ratio (%)	130.4	112.2	84.6	–	–	120.4	65.1	–		
Effective tax rate (%)	(35.7)	35.3	69.6	–	–	(16.7)	71.4	–		
Basic earnings/(loss) per share (CHF)	(0.60)	(0.10)	0.10	500	–	(0.71)	0.00	–		
Diluted earnings/(loss) per share (CHF)	(0.60)	(0.10)	0.10	500	–	(0.71)	0.00	–		
Return on equity (%)	(13.9)	(2.4)	2.3	–	–	(8.2)	0.0	–		
Return on tangible equity (%)	(15.0)	(2.6)	2.6	–	–	(8.9)	0.0	–		
Assets under management and net new assets (CHF billion)										
Assets under management	1,453.9	1,554.9	1,632.0	(6.5)	(10.9)	1,453.9	1,632.0	(10.9)		
Net new assets	(7.7)	7.9	(4.7)	–	63.8	0.2	23.7	(99.2)		
Balance sheet statistics (CHF million)										
Total assets	727,365	739,554	810,952	(2)	(10)	727,365	810,952	(10)		
Net loans	285,573	287,682	299,844	(1)	(5)	285,573	299,844	(5)		
Total shareholders' equity	45,842	44,442	43,580	3	5	45,842	43,580	5		
Tangible shareholders' equity	42,528	41,204	38,747	3	10	42,528	38,747	10		
Basel III regulatory capital and leverage statistics (%)										
CET1 ratio	13.5	13.8	13.7	–	–	13.5	13.7	–		
CET1 leverage ratio	4.3	4.3	4.2	–	–	4.3	4.2	–		
Tier 1 leverage ratio	6.1	6.1	5.9	–	–	6.1	5.9	–		
Share information										
Shares outstanding (million)	2,610.8	2,556.1	2,411.3	2	8	2,610.8	2,411.3	8		
of which common shares issued	2,650.7	2,650.7	2,650.7	0	0	2,650.7	2,650.7	0		
of which treasury shares	(39.9)	(94.6)	(239.4)	(58)	(83)	(39.9)	(239.4)	(83)		
Book value per share (CHF)	17.56	17.39	18.07	1	(3)	17.56	18.07	(3)		
Tangible book value per share (CHF)	16.29	16.12	16.07	1	1	16.29	16.07	1		
Market capitalization (CHF million)	14,231	19,272	25,448	(26)	(44)	14,231	25,448	(44)		
Number of employees (full-time equivalents)										
Number of employees	51,410	51,030	49,530	1	4	51,410	49,530	4		

See relevant tables and related narratives for additional information on these metrics.

Exhibit 9

**Extract of Credit Suisse Group AG and Credit Suisse AG Form 6-K filed with
US Securities and Exchange Commission –
Credit Suisse AG (Bank) Financial Report for the second quarter of 2022 and Credit Suisse AG
(Bank) condensed consolidated financial statements (unaudited) for the six months ended 30 June
2022**

The information set out in the following pages consists of the extract of the Form 6-K, which was filed with the US Securities and Exchange Commission on 29 July 2022, and contains Credit Suisse AG (Bank) financial report for the second quarter of 2022 and Credit Suisse AG (Bank) condensed consolidated financial statements (unaudited) for the six months ended 30 June 2022.

You may visit our website at www.credit-suisse.com to access the complete Form 6-K dated 29 July 2022.

**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**

July 29, 2022

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.

Explanatory note

On July 29, 2022, the Credit Suisse Financial Report 2022 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. 333-238458) 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, (b) the information under “Group and Bank differences” and any exhibits hereto or information contained therein which relate exclusively to Credit Suisse AG or the 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) and (c) 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. 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 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, 2021 (Credit Suisse 2021 20-F) filed with the SEC on March 10, 2022, the Group’s financial report for the first quarter of 2022 (Credit Suisse Financial Report 1Q22), filed with the SEC on Form 6-K on May 5, 2022, and the Group’s financial report for the second quarter of 2022 (Credit Suisse Financial Report 2Q22), filed with the SEC as Exhibit 99.1 hereto.

Credit Suisse AG, a Swiss bank and joint stock corporation established under Swiss law, is a wholly-owned subsidiary of the Group. Credit Suisse AG’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 Group’s and Bank’s annual report on Form 20-F for the year ended December 31, 2021 filed with the SEC on March 10, 2022 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.

Operating and financial review and prospects

SEC regulations require that a discussion of the results for the first six months of the current year compared to the first six months of the previous year be included in registration statements relating to securities offerings. The following discussion of the Group's results for the six months ended June 30, 2022 (6M22) compared to the six months ended June 30, 2021 (6M21) supplements, and should be read in conjunction with, the Group's financial reports for the first and second quarters of 2022. The Credit Suisse Financial Report 2Q22, filed as Exhibit 99.1 hereto, includes unaudited financial statements for 6M22 and 6M21.

Credit Suisse includes the results of our reporting segments and the Corporate Center. The Corporate Center includes parent company operations such as Group financing, expenses for projects sponsored by the Group and certain expenses and revenues that have not been allocated to the segments. It also includes consolidation and elimination adjustments required to eliminate intercompany revenues and expenses.

In managing the business, revenues are evaluated in the aggregate, including an assessment of trading gains and losses and the related interest income and expense from financing and hedging positions. For this reason, individual revenue categories may not be indicative of performance.

Certain reclassifications have been made to prior periods to conform to the current presentation.

Overview of Results

in	Wealth Management	Investment Bank	Swiss Bank	Asset Management	Corporate Center	Credit Suisse
6M22 (CHF million)						
Net revenues	2,443	3,047	2,159	672	(264)	8,057
Provision for credit losses	13	(101)	41	2	(1)	(46)
Compensation and benefits	1,523	2,188	756	323	60	4,850
Total other operating expenses	1,360	1,952	489	264	789	4,854
Total operating expenses	2,883	4,140	1,245	587	849	9,704
Income/(loss) before taxes	(453)	(992)	873	83	(1,112)	(1,601)
Income tax expense						268
Net income/(loss)						(1,869)
Net income/(loss) attributable to noncontrolling interests						(3)
Net income/(loss) attributable to shareholders						(1,866)
6M21 (CHF million)						
Net revenues	3,998	5,728	2,054	817	80	12,677
Provision for credit losses	(11)	4,384	5	1	(10)	4,369
Compensation and benefits	1,371	1,967	746	322	157	4,563
Total other operating expenses	890	1,703	446	243	407	3,689
Total operating expenses	2,261	3,670	1,192	565	564	8,252
Income/(loss) before taxes	1,748	(2,326)	857	251	(474)	56
Income tax expense						40
Net income						16
Net income attributable to noncontrolling interests						15
Net income attributable to shareholders						1

Results summary

In 6M22, Credit Suisse reported net loss attributable to shareholders of CHF 1,866 million compared to net income attributable to shareholders of CHF 1 million in 6M21.

Net revenues of CHF 8,057 million decreased 36% compared to 6M21, primarily reflecting lower net revenues in the Investment Bank and Wealth Management.

A release of **provision for credit losses** of CHF 46 million was mainly related to a release of provision for credit losses of CHF 101 million in the Investment Bank, primarily pertaining to an assessment of the future recoverability of receivables related to Archegos Capital Management (Archegos), partially offset by provision for credit losses of CHF 41 million in Swiss Bank, including CHF 27 million related to the sanctions imposed in connection with the Russian invasion of Ukraine as well as provisions related to our consumer finance business.

Total operating expenses of CHF 9,704 million increased 18% compared to 6M21, primarily reflecting a 40% increase in general and administrative expenses, mainly driven by higher litigation provisions. The Group recorded net litigation provisions of CHF 1,200 million in 6M22, primarily relating to developments in a number of previously disclosed legal matters, mainly in the Corporate Center, Wealth Management and the Investment Bank. Compensation and benefits of CHF 4,850 million increased 6%, primarily due to higher salaries and discretionary compensation expenses. 6M22 included restructuring expenses of CHF 126 million.

Income tax expense or benefit was previously calculated during interim reporting periods by applying the estimated annual effective tax rate to the income/loss of the year to date reporting period. However, the historical method could sometimes create distortions in the effective tax rate for the period. Since small changes in the estimated income or loss for 2022 would result in significant changes in the estimated annual effective tax rate, we concluded the actual year to date effective tax rate to be the best estimate of the annual effective tax rate. We have therefore used a year to date effective tax rate (discrete method) to calculate income taxes for the period ended June 30, 2022.

Income tax expense of CHF 268 million recorded in 6M22 resulted in an effective tax rate of (16.7%). The main drivers of the effective tax rate were the impact of the valuation allowances relating to current period earnings, the non-deductible funding costs, non-deductible litigation provisions and shortfall tax charges on share-based compensation delivered in this period. This is partially offset by the impact of the geographical mix of results. Overall, net deferred tax assets decreased CHF 129 million to CHF 2,824 million during 6M22.

Segment results

In 6M22, **Wealth Management** reported a loss before taxes of CHF 453 million and net revenues of CHF 2,443 million.

Compared to 6M21, net revenues decreased 39%, reflecting lower revenues across all major categories. The decrease in other revenues in 6M22 mainly reflects the loss on the equity investment in Allfunds Group of CHF 521 million, while other revenues in 6M21 included a gain on the equity investment in Allfunds Group of CHF 461 million. Transaction- and performance-based revenues decreased 28%, mainly driven by lower revenues from Global Trading Solutions, lower brokerage and product issuing fees and lower corporate advisory fees. Recurring commissions and fees decreased 10%, primarily driven by lower investment product fees, the negative impact from the SCFF fee waiver program, lower wealth structuring solutions fees and lower security account and custody services fees. Net interest income decreased 2%, primarily due to higher loan margins on lower average loan volumes and lower treasury revenues, partially offset by higher deposit margins on higher average deposit volumes.

In 6M22, a provision for credit losses of CHF 13 million was recorded, compared to a release of provision for credit losses of CHF 11 million recorded in 6M21. The provision for credit losses in 6M22 mainly reflected non-specific provisions for expected credit losses due to increased credit risk related to Russia's invasion of Ukraine. The release of provision for credit losses in 6M21 mainly related to ship finance.

Total operating expenses increased 28% compared to 6M21, reflecting higher general and administrative expenses and higher compensation and benefits.

In 6M22, **Investment Bank** reported a loss before taxes of CHF 992 million, compared to CHF 2,326 million in 6M21, driven by a loss of CHF 5,024 million in respect of the failure by Archegos to meet its margin commitments. Net revenues of CHF 3,047 million

decreased 47% compared to 6M21, mainly reflecting significantly lower capital markets and fixed income sales and trading revenues. During the first half of the year, market conditions were characterized by geopolitical and macroeconomic uncertainties, elevated levels of volatility, widening credit spreads and significantly reduced issuance activity.

Revenues from fixed income sales and trading of CHF 1,341 million decreased 42% compared to 6M21, reflecting reduced trading activity across most products due to challenging trading conditions. Securitized products revenues declined compared to a strong prior year, reflecting lower non-agency and agency trading activity and reduced asset finance revenues. Emerging markets revenues decreased, driven by lower trading and financing revenues, and included trading losses related to Russia's invasion of Ukraine. Global credit products revenues decreased, reflecting lower leveraged finance and investment grade trading activity. Macro products revenues were stable.

Revenues from equity sales and trading of CHF 834 million decreased 8% compared to 6M21, reflecting lower cash equities and equity derivatives results, partly offset by higher prime services. Cash equities revenues decreased due to lower secondary trading revenues across regions. Equity derivatives revenues declined, reflecting lower corporate and structured equity derivatives trading activity. This was partially offset by higher prime services revenues compared to a loss of CHF 493 million related to Archegos in prime services in 6M21.

Revenues from capital markets of CHF 468 million decreased 78% compared to a strong 6M21, reflecting lower issuance activity across products due to challenging market conditions and high levels of volatility. Debt capital markets revenues decreased significantly, reflecting reduced leveraged finance and investment grade issuance activity. Equity capital markets revenues decreased significantly, driven by reduced initial public offering (IPO) and follow-on issuance activity.

Revenues from advisory of CHF 387 million increased 7% compared to 2Q21, driven by higher revenues from completed mergers and acquisitions (M&A) transactions.

In 6M22, we recorded a release of provision for credit losses of CHF 101 million compared to provision for credit losses of CHF 4,384 million recorded in 6M21. The provisions for credit losses in 6M21 was driven by a charge of CHF 4,500 million related to Archegos.

Total operating expenses of CHF 4,140 million increased 13% compared to 6M21, mainly reflecting higher general and administrative expenses and higher compensation and benefits. General and administrative expenses of CHF 1,571 million increased 17%, primarily due to higher litigation provisions. Compensation and benefits of CHF 2,188 million increased 11%, primarily reflecting higher allocated corporate function costs relating to higher Group-wide technology, risk and compliance costs. In 6M22, we had restructuring expenses of CHF 96 million compared to CHF 46 million in 6M21.

In 6M22, **Swiss Bank** reported income before taxes of CHF 873 million and net revenues of CHF 2,159 million.

Net revenues increased 5% compared to 6M21, mainly driven by higher other revenues as well as higher recurring commissions and fees. Other revenues in 6M22 included gains on the sale of real estate of CHF 97 million and a loss on the equity investment in SIX of CHF 7 million. Recurring commissions and fees increased 5%, mainly driven by higher revenues from our investment in Swisscard, higher fees from lending activities and higher discretionary mandate management fees. Net interest income was stable, with higher deposit margins on stable average deposit volumes offset by significantly lower treasury revenues. Transaction-based revenues were stable, with lower brokerage and product issuing fees as well as losses on equity investments, offset by higher fees from foreign exchange client business.

In 6M22, we recorded a provision for credit losses of CHF 41 million compared to CHF 5 million recorded in 6M21. Provision for credit losses in 6M22 included CHF 27 million related to the sanctions imposed in connection with the Russian invasion of Ukraine as well as provisions related to our consumer finance business. Provision for credit losses in 6M21 mainly reflected several individual cases across various industries in 1Q21, largely offset by a release of non-specific provisions for expected credit losses in 2Q21.

Total operating expenses increased 4% compared to 6M21, mainly reflecting higher general and administrative expenses as well as higher compensation and benefits.

In 6M22, **Asset Management** reported income before taxes of CHF 83 million and net revenues of CHF 672 million.

Net revenues of CHF 672 million decreased 18% compared to 6M21, reflecting lower performance, transaction and placement revenues and management fees, partially offset by higher investment and partnership income.

Performance and placement revenues of CHF 51 million decreased 70%, mainly reflecting investment-related losses compared to gains in 6M21, and lower performance fees. Management fees of CHF 530 million decreased 6%, reflecting a combination of lower average assets under management and increased investor bias towards passive products. Investment and partnership income of CHF 91 million increased 11%, in particular due to equity participation gains compared to losses in 6M21 and higher investment-related gains.

Total operating expenses increased 4%, mainly reflecting higher general and administrative expenses, which increased 13%. Compensation and benefits and commission expenses remained stable.

Corporate Center reported a loss before taxes of CHF 1,112 million in 6M22 compared to CHF 474 million in 6M21. Negative net revenues of CHF 264 million decreased CHF 344 million compared to net revenues of CHF 80 million in 6M21, primarily reflecting negative treasury results. Negative treasury results of CHF 409 million in 6M22 primarily reflected losses of CHF 116 million with respect to structured notes volatility, losses of CHF 107 million relating to fair value money market instruments, losses of CHF 78 million relating to hedging volatility and losses of CHF 77 million relating to fair value option volatility on own debt. In 6M21, treasury results of CHF 13 million primarily reflected gains of CHF 18 million with respect to structured notes volatility and revenues of CHF 5 million relating to funding activities, excluding Asset Resolution Unit-related asset funding costs, partially offset by losses of CHF 11 million relating to hedging volatility.

In the Asset Resolution Unit, we reported net revenues of CHF 61 million in 6M22 compared to negative net revenues of CHF 76 million in 6M21. Compared to 6M21, the improvement was driven by higher revenues from portfolio assets and lower asset funding costs.

Other revenues of CHF 84 million decreased CHF 59 million compared to 6M21, mainly reflecting the negative valuation impact from long-dated legacy deferred compensation and retirement programs, partially offset by the elimination of gains from trading in own shares.

In 6M22, we recorded a release of provision for credit losses of CHF 1 million compared to a release of provision for credit losses of CHF 10 million in 6M21.

Total operating expenses increased CHF 285 million compared to 6M21, mainly reflecting an increase in general and administrative expenses, partially offset by a decrease in compensation and benefits. General and administrative expenses of CHF 783 million increased CHF 412 million, primarily reflecting higher litigation provisions, mainly related to legacy legal matters. Compensation and benefits of CHF 60 million decreased CHF 97 million, primarily due to lower deferred compensation expenses from prior-year awards and lower expenses for long-dated legacy deferred compensation and retirement programs, partially offset by higher discretionary compensation expenses.

Group and Bank differences

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 Wealth Management, Investment Bank, Swiss Bank and Asset Management divisions. Certain Corporate Center activities of the Group, such as hedging activities relating to share-based compensation awards, are not applicable to the Bank. Certain other assets, liabilities and results of operations, primarily relating to Credit Suisse Services AG (our Swiss service company) and its subsidiary, are managed as part of the activities of the Group's segments. However, they are legally owned by the Group and are not part of the Bank's consolidated financial statements.

Comparison of consolidated statements of operations

in	Bank		Group		Bank		Group	
	2Q22	2Q21	2Q22	2Q21	6M22	6M21	6M22	6M21
Statements of operations (CHF million)								
Net revenues	3,687	5,229	3,645	5,103	8,130	12,882	8,057	12,677
Total operating expenses	4,875	4,403	4,754	4,315	9,931	8,494	9,704	8,252
Income/(loss) before taxes	(1,251)	852	(1,173)	813	(1,754)	15	(1,601)	56
Net income/(loss)	(1,645)	298	(1,592)	247	(1,975)	9	(1,869)	16
Net income/(loss) attributable to shareholders	(1,644)	326	(1,593)	253	(1,974)	112	(1,866)	1

Comparison of consolidated balance sheets

end of	Bank		Group	
	2Q22	4Q21	2Q22	4Q21
Balance sheet statistics (CHF million)				
Total assets	730,295	759,214	727,365	755,833
Total liabilities	681,186	711,127	681,299	711,603

Capitalization and indebtedness

end of	Bank		Group	
	2Q22	4Q21	2Q22	4Q21
Capitalization and indebtedness (CHF million)				
Due to banks	23,614	18,960	23,616	18,965
Customer deposits	390,762	393,841	389,484	392,819
Central bank funds purchased, securities sold under repurchase agreements and securities lending transactions	21,662	35,368	21,568	35,274
Long-term debt	152,348	160,695	158,010	166,896
All other liabilities	92,800	102,263	88,621	97,649
Total liabilities	681,186	711,127	681,299	711,603
Total equity	49,109	48,087	46,066	44,230
Total capitalization and indebtedness	730,295	759,214	727,365	755,833

BIS capital metrics

end of	Bank		Group	
	2Q22	4Q21	2Q22	4Q21
Capital and risk-weighted assets (CHF million)				
CET1 capital	42,443	44,185	37,049	38,529
Tier 1 capital	57,208	59,110	52,736	54,373
Total eligible capital	57,689	59,589	53,217	54,852
Risk-weighted assets	273,651	266,934	274,442	267,787
Capital ratios (%)				
CET1 ratio	15.5	16.6	13.5	14.4
Tier 1 ratio	20.9	22.1	19.2	20.3
Total capital ratio	21.1	22.3	19.4	20.5

Condensed consolidated financial statements

Group

Refer to III –Condensed consolidated financial statements – unaudited in the Credit Suisse Financial Report 1Q22 and Credit Suisse Financial Report 2Q22.

Bank

The Bank's condensed consolidated financial statements – unaudited as of and for the six months ended June 30, 2022 and 2021 are attached as Exhibit 99.2 to this Form 6-K.

Exhibits

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

- | | |
|-------|--|
| 23.1 | Letter regarding unaudited financial information from the Independent Registered Public Accounting Firm (Credit Suisse Group AG) |
| 23.2 | Letter regarding unaudited financial information from the Independent Registered Public Accounting Firm (Credit Suisse AG) |
| 99.1 | Credit Suisse Financial Report 2022 |
| 99.2 | Credit Suisse (Bank) Financial Statements 6M22 |
| 101.1 | Interactive data files (XBRL-related documents) (Group and Bank) |
| 104 | Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101) |

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)

Date: July 29, 2022

By:

/s/ Thomas Gottstein
Thomas Gottstein
Chief Executive Officer

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

Exhibit 23.1



Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549

July 29, 2022

Commissioners:

We are aware that our report dated July 29, 2022 on our review of interim financial information of Credit Suisse Group AG and its subsidiaries (the "Group"), which appears in this Current Report on Form 6-K, is incorporated by reference in the Registration Statement on Form F-3 (No. 333-238458) and in the Registration Statements on Form S-8 (No. 333-101259, No. 333-208152, and No. 333-217856) of the Group. Pursuant to Rule 436(c) under the Securities Act of 1933 (the Act), such report should not be considered a part of such registration statements, and is not a report within the meaning of Sections 7 and 11 of the Act.

Very truly yours,

/s/ PricewaterhouseCoopers AG

PricewaterhouseCoopers AG, Birchstrasse 160, Postfach, CH-8050 Zurich, Switzerland
T: +41 58 792 44 00, F: +41 58 792 44 10, www.pwc.ch

PricewaterhouseCoopers AG is a member of the global PricewaterhouseCoopers network of firms, each of which is a separate and independent legal entity.

Exhibit 23.2



Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549

July 29, 2022

Commissioners:

We are aware that our report dated July 29, 2022 on our review of interim financial information of Credit Suisse AG and its subsidiaries (the "Bank"), which appears in this Current Report on Form 6-K, is incorporated by reference in the Registration Statement on Form F-3 (No. 333-238458) and in the Registration Statements on Form S-8 (No. 333-101259, No. 333-208152, and No. 333-217856) of the Bank. Pursuant to Rule 436(c) under the Securities Act of 1933 (the Act), such report should not be considered a part of such registration statements, and is not a report within the meaning of Sections 7 and 11 of the Act.

Very truly yours,

/s/ PricewaterhouseCoopers AG

PricewaterhouseCoopers AG, Birchstrasse 160, Postfach, CH-8050 Zurich, Switzerland
T: +41 58 792 44 00, F: +41 58 792 44 10, www.pwc.ch

PricewaterhouseCoopers AG is a member of the global PricewaterhouseCoopers network of firms, each of which is a separate and independent legal entity.

Key metrics

	in / end of			% change		in / end of			% change	
	2Q22	1Q22	2Q21	QoQ	YoY	6M22	6M21	YoY		
Credit Suisse (CHF million)										
Net revenues	3,645	4,412	5,103	(17)	(29)	8,057	12,677	(36)		
Provision for credit losses	64	(110)	(25)	–	–	(46)	4,369	–		
Total operating expenses	4,754	4,950	4,315	(4)	10	9,704	8,252	18		
Income/(loss) before taxes	(1,173)	(428)	813	174	–	(1,601)	56	–		
Net income/(loss) attributable to shareholders	(1,593)	(273)	253	484	–	(1,866)	1	–		
Cost/income ratio (%)	130.4	112.2	84.6	–	–	120.4	65.1	–		
Effective tax rate (%)	(35.7)	35.3	69.6	–	–	(16.7)	71.4	–		
Basic earnings/(loss) per share (CHF)	(0.60)	(0.10)	0.10	500	–	(0.71)	0.00	–		
Diluted earnings/(loss) per share (CHF)	(0.60)	(0.10)	0.10	500	–	(0.71)	0.00	–		
Return on equity (%)	(13.9)	(2.4)	2.3	–	–	(8.2)	0.0	–		
Return on tangible equity (%)	(15.0)	(2.6)	2.6	–	–	(8.9)	0.0	–		
Assets under management and net new assets (CHF billion)										
Assets under management	1,453.9	1,554.9	1,632.0	(6.5)	(10.9)	1,453.9	1,632.0	(10.9)		
Net new assets	(7.7)	7.9	(4.7)	–	63.8	0.2	23.7	(99.2)		
Balance sheet statistics (CHF million)										
Total assets	727,365	739,554	810,952	(2)	(10)	727,365	810,952	(10)		
Net loans	285,573	287,682	299,844	(1)	(5)	285,573	299,844	(5)		
Total shareholders' equity	45,842	44,442	43,580	3	5	45,842	43,580	5		
Tangible shareholders' equity	42,528	41,204	38,747	3	10	42,528	38,747	10		
Basel III regulatory capital and leverage statistics (%)										
CET1 ratio	13.5	13.8	13.7	–	–	13.5	13.7	–		
CET1 leverage ratio	4.3	4.3	4.2	–	–	4.3	4.2	–		
Tier 1 leverage ratio	6.1	6.1	5.9	–	–	6.1	5.9	–		
Share information										
Shares outstanding (million)	2,610.8	2,556.1	2,411.3	2	8	2,610.8	2,411.3	8		
of which common shares issued	2,650.7	2,650.7	2,650.7	0	0	2,650.7	2,650.7	0		
of which treasury shares	(39.9)	(94.6)	(239.4)	(58)	(83)	(39.9)	(239.4)	(83)		
Book value per share (CHF)	17.56	17.39	18.07	1	(3)	17.56	18.07	(3)		
Tangible book value per share (CHF)	16.29	16.12	16.07	1	1	16.29	16.07	1		
Market capitalization (CHF million)	14,231	19,272	25,448	(26)	(44)	14,231	25,448	(44)		
Number of employees (full-time equivalents)										
Number of employees	51,410	51,030	49,530	1	4	51,410	49,530	4		

See relevant tables and related narratives for additional information on these metrics.

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