PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "**EEA**"). For these purposes, a "**retail investor**" means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of the Markets in Financial Instruments Directive (Directive 2014/65/EU) (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive 2002/92/EC, as amended or superseded, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation (as defined below). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. The expression **Prospectus Regulation** means Regulation (EU) 2017/1129.

FINAL TERMS

January 10, 2020

Credit Suisse Group AG

Issue of USD 280,000,000 Zero Coupon Accreting Senior Callable Notes due 2060
under the
Senior Debt Issuance Program

PART A — CONTRACTUAL TERMS

Terms used but not defined herein have the meanings assigned to such terms in the General Terms and Conditions of the Notes set forth in the Base Prospectus dated July 4, 2019, as supplemented by the Supplement thereto dated August 2, 2019, October 10, 2019, November 1, 2019, November 15, 2019, December 12, 2019 and December 23, 2019 (collectively, the "**Base Prospectus**"). This document constitutes the Final Terms for the Tranche of Notes described herein and must be read in conjunction with the Base Prospectus, which together constitute the listing prospectus (the "**Listing Prospectus**") with respect to such Tranche of Notes for purposes of the listing rules of the SIX Swiss Exchange in their version dated November 8, 2019 and in force as of January 1, 2020 (the "**Listing Rules**"). In accordance with article 109 of the Swiss Financial Services Ordinance, the Listing Prospectus has been prepared in compliance with articles 652a and 1156 of the Swiss Code of Obligations, as such articles were in effect immediately prior to the entry into effect of the Swiss Financial Services Act (the "**FinSA**"), and the Listing Rules. Consequently, the Listing Prospectus has not been reviewed or approved by a Swiss review body pursuant to article 51 of the FinSA, and does not comply with the disclosure requirements applicable to a prospectus approved by such a review body under the FinSA.

Full information on the Issuer and the offer of the Tranche of Notes described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus. Copies of the Base Prospectus (including the documents incorporated by reference therein) may be obtained upon request from the Principal Paying Agent at its Specified Office.

1.	(a)	Series Number:	16
	(b)	Tranche Number:	1
	(c)	Date on which Notes will be consolidated and form a single Series:	Not Applicable
2.	Specified Currency:		U.S. dollars ("**USD**")
3.	Aggregate Principal Amount:		
	(a)	Series:	USD 280,000,000

	(b)	Tranche:	USD 280,000,000
4.	Issue Price:		100% of the Aggregate Principal Amount
5.	(a)	Specified Denominations:	USD 1,000,000
	(b)	Calculation Amount:	USD 1,000,000
6.	(a)	Issue Date:	January 31, 2020
	(b)	Interest Commencement Date:	Not Applicable
7.	Maturity Date:		January 31, 2060
8.	Interest Basis:		Zero Coupon Accreting
9.	Change of Interest Basis:		Not Applicable
10.	Call Options:		Issuer Call Ineligibility Issuer Call (further particulars specified below)

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

11.	Fixed Rate Note Provisions		Not Applicable
12.	Floating Rate Note Provisions		Not Applicable
13.	Fixed Rate Step-Up Note Provisions		Not Applicable
14.	Zero Coupon Accreting Note Provisions		Applicable
	(a)	Accrual Yield:	3.85% per annum
	(b)	Amortized Face Amount:	with respect to the Issue Date and each one-year anniversary thereafter, the amount specified in the table below applicable on such date:

Date	Amortized Face Amount	Price
Issue Date	USD 1,000,000.00 per Calculation Amount	100.000000%
January 31, 2021	USD 1,038,500.00 per Calculation Amount	103.850000%
January 31, 2022	USD 1,078,482.25 per Calculation Amount	107.848225%

January 31, 2023	USD 1,120,003.82 per Calculation Amount	112.000382%
January 31, 2024	USD 1,163.123.97 per Calculation Amount	116.312397%
January 31, 2025	USD 1,207,904.24 per Calculation Amount	120.790424%
January 31, 2026	USD 1,254,408.55 per Calculation Amount	125.440855%
January 31, 2027	USD 1,302,703.28 per Calculation Amount	130.270328%
January 31, 2028	USD 1,352,857.35 per Calculation Amount	135.285735%
January 31, 2029	USD 1,404,942.36 per Calculation Amount	140.494236%
January 31, 2030	USD 1,459,032.64 per Calculation Amount	145.903264%
January 31, 2031	USD 1,515,205.40 per Calculation Amount	151.520540%
January 31, 2032	USD 1,573,540.81 per Calculation Amount	157.354081%
January 31, 2033	USD 1,634,122.13 per Calculation Amount	163.412213%
January 31, 2034	USD 1,697,035.83 per Calculation Amount	169.703583%
January 31, 2035	USD 1,762,371.71 per Calculation Amount	176.237171%
January 31, 2036	USD 1,830,223.02 per Calculation Amount	183.022302%

January 31, 2037	USD 1,900,686.61 per Calculation Amount	190.068661%
January 31, 2038	USD 1,973,863.04 per Calculation Amount	197.386304%
January 31, 2039	USD 2,049,856.77 per Calculation Amount	204.985677%
January 31, 2040	USD 2,128,776.26 per Calculation Amount	212.877626%
January 31, 2041	USD 2,210,734.14 per Calculation Amount	221.073414%
January 31, 2042	USD 2,295,847.41 per Calculation Amount	229.584741%
January 31, 2043	USD 2,384,237.53 per Calculation Amount	238.423753%
January 31, 2044	USD 2,476,030.68 per Calculation Amount	247.603068%
January 31, 2045	USD 2,571,357.86 per Calculation Amount	257.135786%
January 31, 2046	USD 2,670,355.13 per Calculation Amount	267.035513%
January 31, 2047	USD 2,773,163.81 per Calculation Amount	277.316381%
January 31, 2048	USD 2,879,930.61 per Calculation Amount	287.993061%
January 31, 2049	USD 2,990,807.94 per Calculation Amount	299.080794%
January 31, 2050	USD 3,105,954.05 per Calculation Amount	310.595405%

January 31, 2051	USD 3,225,533.28 per Calculation Amount	322.553328%
January 31, 2052	USD 3,349,716.31 per Calculation Amount	334.971631%
January 31, 2053	USD 3,478,680.39 per Calculation Amount	347.868039%
January 31, 2054	USD 3,612,609.58 per Calculation Amount	361.260958%
January 31, 2055	USD 3,751,695.05 per Calculation Amount	375.169505%
January 31, 2056	USD 3,896,135.31 per Calculation Amount	389.613531%
January 31, 2057	USD 4,046,136.52 per Calculation Amount	404.613652%
January 31, 2058	USD 4,201,912.78 per Calculation Amount	420.191278%
January 31, 2059	USD 4,363,686.42 per Calculation Amount	436.368642%
Maturity Date	USD 4,531,688.35 per Calculation Amount	453.168835%

Where the Amortized Face Amount is to be calculated as of any other date, such Amortized Face Amount will be equal to the sum of (i) the Amortized Face Amount as of the most recent preceding date set forth in the table above (the "**Last Annual Amortized Face Amount**") and (ii) the product of (a) the Amortized Face Amount as of the next succeeding date set forth in the table above minus the Last Annual Amortized Face Amount and (b) the Day Count Fraction and rounding the resultant figure to the nearest cent, with one-half cent being rounded upwards.

For purposes of this subparagraph (b), "**Day Count Fraction**" means, in respect of the calculation of the Amortized Face Amount as of any date not specified in the table above (the "**Calculation Date**"), the number of days from (but excluding) the date of the Last Annual Amortized Face Amount to (and including) the Calculation Date (such number of days being calculated on the basis of a year of 360 days with 12 30-day

		months and, in the case of an incomplete month, the actual number of days elapsed in such incomplete month) divided by 360. Any reference in the Conditions to the principal amount of any Note on any date is a reference to the Amortized Face Amount of such Note on such date.
	(c) Other formula or basis for calculating any interest pursuant to Condition 4(c):	Not Applicable

PROVISIONS RELATING TO REDEMPTION

15.	Issuer Call:	Applicable
	(a) Issuer Call Redemption Date(s):	January 31 in each year, commencing on (and including) January 31, 2025, to (and including) January 31, 2059
	(b) If redeemable in part:	Not Applicable
	(c) Notice periods:	Minimum period: 10 days Maximum period: 60 days
16.	Make-Whole Redemption:	Not Applicable
17.	Ineligibility Issuer Call:	Applicable
	(a) If redeemable in part:	Not Applicable
	(b) Notice periods:	Minimum period: 10 days Maximum period: 60 days
18.	Final Redemption Amount:	USD 4,531,688.35 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

19.	Business Days:	London, New York and Zurich

PART B — OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i)	Listing:	SIX Swiss Exchange Application will be made by the Issuer to the Taipei Exchange (the "**TPEx**") in the Republic of China ("**Taiwan**" or "**ROC**") for the listing of the Notes on the TPEx. Application will be made for the Notes to be admitted to trading on the TPEx with effect from the Issue Date. The TPEx is not responsible for the content of these Final Terms, the Base Prospectus or any supplement or amendment thereto and no representation is made by the TPEx to the accuracy or completeness of these Final Terms, the Base Prospectus or any supplements or amendments thereto. The TPEx expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of these Final Terms and the Base Prospectus or any supplements or amendments thereto. Admission to the listing and trading of the Notes on the TPEx shall not be taken as an indication of the merits of the issuer or the Notes.
(ii)	Admission to trading:	The first day of trading on the SIX Swiss Exchange will be the Issue Date. Application for definitive listing on the SIX Swiss Exchange will be made as soon as practicable thereafter and (if granted) will only be granted after the Issue Date. The last day of trading on the SIX Swiss Exchange is expected to be the second Exchange Business Day prior to the Maturity Date. "**Exchange Business Day**" means a day (other than a Saturday or a Sunday) on which the SIX Swiss Exchange is open for general business. Application will be made for the listing of the Notes on the TPEx. No assurance can be given as to whether the Notes, will be, or will remain, listed on the TPEx. If the Notes fail to or cease to be listed on the TPEx, certain investors may not invest in, or continue to hold or invest in, the Notes.
(iii)	Minimum trading size	USD 1,000,000

2. RATINGS

Ratings:	The Notes have not been rated

3. OPERATIONAL INFORMATION

(i)	Delivery:	Delivery against payment
(ii)	Name and Specified Office of Principal Paying Agent:	Credit Suisse AG Paradeplatz 8 Attention: Transaction Advisory Group 8001 Zurich Switzerland +41 44 333 21 44

(iii)	Name and Specified Office of additional Paying Agent(s) (if any):	Not Applicable
(iv)	Name and Specified Office of the Calculation Agent:	Not Applicable
(v)	ISIN:	CH0511762046
(vi)	Common Code:	210315829
(vii)	Swiss Security Number:	51176204

4. **DISTRIBUTION**

(i)	Method of distribution:	Syndicated
(ii)	If syndicated, names and addresses of Managers:	E.Sun Commercial Bank, Ltd. 3F., No. 117, Sec. 3, Minsheng E. Rd. Songshan District, Taipei, Taiwan as Lead Manager Cathay United Bank Co., Ltd. No. 7 Songren Road, Taipei, Taiwan, R.O.C. as Manager Taishin International Bank Co., Ltd. 22F., No.118,Sec. 4, Ren-ai Rd., Da-an District, Taipei City106, Taiwan as Manager
(iii)	Date of Underwriting Agreement:	January 10, 2020
(iv)	Stabilization Manager(s) (if any):	Not Applicable
(v)	If non-syndicated, name and address of relevant Dealer:	Not Applicable
(vi)	U.S. selling restrictions:	Reg. S Compliance Category 2; TEFRA not applicable
(vii)	Prohibition of sales to EEA retail investors:	Applicable
(viii)	Prohibition of sales to Belgian Consumers:	Applicable
(ix)	Additional selling restrictions:	The section titled "*Taiwan*" set forth under "Subscription and Sale" in the Base Prospectus is replaced in its entirety by the following: **Taiwan** The Notes have not been, and shall not be, offered, sold or re-sold, directly or indirectly to investors other than "professional institutional investors" ("**Professional Institutional Investors**") as defined under Paragraph 2 of Article 4 of the Financial Consumer Protection Act of the ROC, which as of the date of these Final Terms includes: (i) overseas or domestic banks, securities firms, futures firms and insurance companies (excluding insurance agencies, insurance brokers and insurance surveyors), the foregoing as

further defined in more detail in Paragraph 3 of Article 2 of the Organization Act of the Financial Supervisory Commission (the "**FSC**") of the ROC, (ii) overseas or domestic fund management companies, government investment institutions, government funds, pension funds, mutual funds, unit trusts, and funds managed by financial service enterprises pursuant to the ROC Securities Investment Trust and Consulting Act, the ROC Future Trading Act or the ROC Trust Enterprise Act, or investment assets mandated and delivered by or transferred for trust by financial consumers, and (iii) other institutions recognized by the FSC of the ROC. Purchasers of the Notes are not permitted to sell or otherwise dispose of the Notes except by transfer to Professional Institutional Investors.

5. ESTIMATED NET PROCEEDS

USD 280,000,000

6. REPRESENTATIVE

In accordance with article 58a of the Listing Rules, the Issuer has appointed Credit Suisse AG, located at Paradeplatz 8, CH-8001 Zurich, as recognized representative to lodge the listing application for the Notes with SIX Exchange Regulation AG.

7. SIGNIFICANT OR MATERIAL ADVERSE CHANGE STATEMENT

Save as disclosed in the Base Prospectus (including the documents incorporated by reference therein), no material changes have occurred in the Issuer's assets and liabilities, financial position or profits and losses since September 30, 2019.

8. AUTHORIZATION

The issue of the Tranche of Notes described herein was duly authorized by the Treasurer of the Issuer on January 9, 2020.

9. RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

Credit Suisse Group AG

By: _____

Peter Simon

By: _____

Heidi Schmid Obrist