

CREDIT SUISSE GROUP AG
Form 6-K
April 03, 2014

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 3, 2014

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.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

CREDIT SUISSE GROUP AG

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Media Release

Credit Suisse publishes its 2013 Annual Report

Zurich, April 3, 2014 Credit Suisse Group AG and Credit Suisse AG today published their 2013 Annual Report. The 2013 Annual Report on Form 20-F includes their audited financial statements and Compensation Report. The Corporate Responsibility Report and the Company Profile have also been published.

Credit Suisse's preliminary results for 2013 were updated to reflect an additional after-tax charge of CHF 468 million, primarily due to an increase in the litigation provision relating to the ongoing United States Department of Justice (DOJ) investigation into the US tax-related matter.

As a result, Credit Suisse reported a net loss of CHF 476 million for 4Q13. For the full year 2013, reported core results pre-tax income was CHF 3,504 million, compared to CHF 1,888 million in 2012, and reported 2013 net income attributable to shareholders was CHF 2,326 million, compared to CHF 1,349 million in 2012. Credit Suisse's Look-through Total Capital ratio was 15.7%, Look-through Basel III CET1 ratio was 10.0%, and Basel III CET1 ratio was 15.7% as of the end of 2013.

Credit Suisse Group AG and Credit Suisse AG (together, Credit Suisse) today published their 2013 Annual Report. The 2013 Annual Report on Form 20-F includes their audited financial statements and Compensation Report. The 2013 Corporate Responsibility Report and Company Profile have also been published. All publications are available for download from 07:00 CEST today and hard copies can be ordered free of charge at:
www.credit-suisse.com/annualreporting

The 2013 Annual Report on Form 20-F will be filed with the US Securities and Exchange Commission during the course of today, April 3, 2014, and will be available for download at:
www.credit-suisse.com/sec

As part of Credit Suisse's ongoing efforts to reach resolution with the DOJ in connection with its investigation into the US tax-related matter, Credit Suisse increased the litigation provision held for this matter. As the decision to increase the provision took place prior to the filing of the audited 2013 financial statements, this increase together with adjustments for certain other unrelated matters, required that an aggregate charge of CHF 468 million be taken in the 4Q13 results. This charge is in addition to the after-tax charge of CHF 275 million announced on March 21, 2014, in connection with an agreement with the Federal Housing Finance Agency (FHFA) to settle litigation claims.

As a result of the CHF 468 million charge announced today as well as the CHF 275 million charge announced previously, Credit Suisse reported a net loss of CHF 476 million for 4Q13. For the full year 2013, reported core results pre-tax income was CHF 3,504 million, compared to CHF 1,888 million in 2012, and reported 2013 net income attributable to shareholders was CHF 2,326 million, compared to CHF 1,349 million in 2012. Credit Suisse's Look-through Total Capital ratio was 15.7%, Look-through Basel III CET1 ratio was 10.0%, and Basel III CET1 ratio was 15.7% as of the end of 2013.

Credit Suisse today also published the final version of the 4Q13 report, reflecting the charges described above.

The 2013 Annual Report contains a detailed presentation of the Group's annual financial statements, company structure, corporate governance and compensation practices, treasury and risk management framework and a review of our operating and financial results.

The 2013 Corporate Responsibility Report shows how Credit Suisse assumes its various responsibilities as a bank, as an employer, as well as towards society and the environment. The 2013 Company Profile contains a summary of Credit Suisse's strategic direction, an overview of its organization and a brief description of its key businesses. It is enclosed in the Corporate Responsibility Report and available separately on request.

The 2013 Annual Report is available for download at:
www.credit-suisse.com/ar

The revised 4Q13 Financial Report is available for download at:
www.credit-suisse.com/results

The revised 4Q13 Results Presentation Slides are available for download at:
www.credit-suisse.com/results

Today, Credit Suisse will also announce the publication of the proposals for its Annual General Meeting on May 9, 2014 in a separate media release.

Information

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Credit Suisse AG

Credit Suisse AG is one of the world's leading financial services providers and is part of the Credit Suisse group of companies (referred to here as 'Credit Suisse'). As an integrated bank, Credit Suisse offers clients its combined expertise in the areas of private banking, investment banking and asset management. Credit Suisse provides advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as to retail clients in Switzerland. Credit Suisse is headquartered in Zurich and operates in over 50 countries worldwide. The group employs approximately 46,000 people. The registered shares (CSGN) of Credit Suisse's parent company, Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. Further information about Credit Suisse can be found at www.credit-suisse.com.

Cautionary statement regarding forward-looking information

This press release contains statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, in the future we, and others on our behalf, may make statements that constitute forward-looking statements. Such forward-looking statements may include, without limitation, statements relating to the following:

- our plans, objectives 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 except as may be required by applicable securities laws. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other outcomes described or implied in

forward-looking statements will not be achieved. We caution you that a number of important factors could cause results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include:

- the ability to maintain sufficient liquidity and access capital markets;
 - market and interest rate fluctuations and interest rate levels;
- the strength of the global economy in general and the strength of the economies of the countries in which we conduct our operations, in particular the risk of continued slow economic recovery or downturn in the US or other developed countries in 2014 and beyond;
- the direct and indirect impacts of deterioration or slow recovery in residential and commercial real estate markets;
- adverse rating actions by credit rating agencies in respect of sovereign issuers, structured credit products or other credit-related exposures;
- the ability to achieve our strategic objectives, including improved performance, reduced risks, lower costs, and more efficient use of capital;
 - the ability of counterparties to meet their obligations to us;
- the effects of, and changes in, fiscal, monetary, trade and tax policies, and currency fluctuations;
 - political and social developments, including war, civil unrest or terrorist activity;
- the possibility of foreign exchange controls, expropriation, nationalization or confiscation of assets in countries in which we conduct our operations;
 - operational factors such as systems failure, human error, or the failure to implement procedures properly;
- actions taken by regulators with respect to our business and practices in one or more of the countries in which we conduct our operations;
 - the effects of changes in laws, regulations or accounting policies or practices;
 - competition in geographic and business areas in which we conduct our operations;
 - the ability to retain and recruit qualified personnel;
 - the ability to maintain our reputation and promote our brand;
 - the ability to increase market share and control expenses;
 - technological changes;
- the timely development and acceptance of our new products and services and the perceived overall value of these products and services by users;
- acquisitions, including the ability to integrate acquired businesses successfully, and divestitures, including the ability to sell non-core assets;
 - the adverse resolution of litigation and other contingencies;
 - the ability to achieve our cost efficiency goals and cost targets; and
 - our success at managing 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 2013.

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/ Christian Schmid
Christian Schmid
Managing Director

/s/ Zsolt Zsigray
Zsolt Zsigray
Vice President

Date: April 3, 2014