

**SUPPLEMENT DATED 13 NOVEMBER 2014 TO THE BASE PROSPECTUSES LISTED IN THE
SCHEDULE**

**Credit Suisse AG
Credit Suisse International**

**pursuant to the Structured Products Programme for the Issuance of
Notes, Certificates and Warrants**

This Supplement dated 13 November 2014 (this "**Supplement**") to each of the base prospectuses listed in the Schedule, each of which comprises a separate base prospectus in respect of Credit Suisse AG ("**CS**") and Credit Suisse International ("**CSi**", and together with CS, the "**Issuers**" and each, an "**Issuer**") save for the Andrea Preference Share-Linked Securities Base Prospectus which comprises a base prospectus in respect of CS only (each such base prospectus, as supplemented up to the date of this Supplement, a "**Prospectus**" and, collectively, the "**Prospectuses**") constitutes a supplement in respect of each Prospectus for the purposes of Article 13 Chapter 1 of Part II of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005 and amended on 3 July 2012 (the "**Luxembourg Law**") and has been approved by the Commission de Surveillance du Secteur Financier (the "**CSSF**") in its capacity as competent authority in Luxembourg. Terms defined in the relevant Prospectus shall have the same meanings when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the relevant Prospectus including any other supplements thereto.

Purpose of this Supplement

The purpose of this Supplement is to:

- (a) incorporate by reference each of (i) the Form 6-K Dated 17 October 2014, (ii) the Form 6-K Dated 23 October 2014, and (iii) the Form 6-K Dated 31 October 2014 (each as defined below) into each Prospectus; and
- (b) include certain supplemental information with respect to CS in each Prospectus.

1. Incorporation of information by reference in each Prospectus

- (a) This Supplement incorporates by reference into each Prospectus the Form 6-K of CS and Credit Suisse Group AG (the "**Group**") filed with the United States Securities and Exchange Commission ("**SEC**") on 17 October 2014 (the "**Form 6-K Dated 17 October 2014**"), which contains a media release announcing changes to the Executive Board of CS and the Group.

The table below sets out the relevant page references for the information incorporated by reference into each Prospectus in respect of CS:

Form 6-K Dated 17 October 2014
Whole Document

(b) This Supplement incorporates by reference into each Prospectus:

- (i) the Form 6-K of CS filed with the SEC on 23 October 2014 (the "**Form 6-K Dated 23 October 2014**"), which contains the 2014 Third Quarter Earnings Release, within which there is unaudited information for the Group for the three months and nine months ended 30 September 2014, except that the information on page 3 under the paragraph headed "Credit Suisse Group reports 3Q14 and 9M14 results" is not incorporated by reference; and
- (ii) the Form 6-K of CS filed with the SEC on 31 October 2014 (the "**Form 6-K Dated 31 October 2014**") which contains the 2014 Third Quarter Financial Report of the Group within which there is unaudited information for the Group for the three and nine months ended 30 September 2014, except that the information on pages 1 – 2 under "Dear Shareholders" is not incorporated by reference.

The table below sets out the relevant page references for the information incorporated by reference (A) in respect of CS, in each Prospectus, and (B) in respect of CSi, in each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus):

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Any information not listed above but included in the documents incorporated by reference herein is given for information purpose only and is not required by the relevant annexes of the Commission Regulation 809/2004/EC, as amended.

Any non-incorporated part of a document referred to herein are either deemed not relevant for the investor or are otherwise covered elsewhere in the relevant Prospectus.

2. Supplemental information with respect to CS in each Prospectus

The information in the section entitled "Credit Suisse AG" in each Prospectus shall be supplemented as follows:

- (a) The paragraph under the heading "Names and Addresses of Directors and Executives", which is (i) deemed to be inserted on pages 416 to 417 of the Trigger Redeemable and Phoenix Securities Base Prospectus by virtue of paragraph 3(a) of the Supplement dated 7 August 2014, and on (ii) pages 394 to 395 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) pages 428 to 429 of the Put and Call Securities Base Prospectus, (iv) pages 402 to 403 of the Bonus and Participation Securities Base Prospectus, and (v) pages 133 to 134 of the Andrea Preference Share-Linked Securities Base Prospectus, shall be deleted and replaced with the following paragraph:

"The business address of the members of the Board of Directors and the members of the Executive Board is Paradeplatz 8, CH-8001, Zurich, Switzerland.

The current members of the Board of Directors of Credit Suisse AG are as follows :

- Urs Rohner, Chairman
- Jassim Bin Hamad J. J. Al Thani
- Iris Bohnet
- Noreen Doyle
- Jean-Daniel Gerber
- Andreas N. Koopmann
- Jean Lanier
- Kai S. Nargolwala
- Anton van Rossum
- Severin Schwan
- Richard E. Thornburgh
- Sebastian Thrun
- John Tiner

The current members of the Executive Board are as follows:

- Brady W. Dougan, Chief Executive Officer
- James L. Amine
- Gaël de Boissard
- Romeo Cerutti
- David R. Mathers
- Hans-Ulrich Meister
- Joachim Oechslin
- Timothy P. O'Hara
- Robert S. Shafir
- Pamela A. Thomas-Graham

Further information about the members of the Boards of Directors and the Executive Board can be found on pages 160 to 172 of the Exhibit to Form 20-F Dated 3 April 2014, in the Form 6-K Dated 9 May 2014, in the CS and Group Form 6-K Dated 22 July 2014 and in the Form 6-K Dated 17 October 2014."

- (b) The paragraph entitled "Legal and Arbitration Proceedings", which is (i) on pages 417 to 418 of the Trigger Redeemable and Phoenix Securities Base Prospectus, as amended by virtue of paragraph 3(b) of the Supplement dated 7 August 2014, and on (ii) page 395 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) page 429 of the Put and Call Securities Base Prospectus, (iv) page 403 of the Bonus and Participation Securities Base Prospectus, and (v) pages 134 to 135 of the Andrea Preference Share-Linked Securities Base Prospectus, shall be deleted and replaced with the following paragraph:

"There are no, during the period of 12 months ending on the date of this Base Prospectus, governmental, legal or arbitration proceedings which may have, or have had in the past, significant effects on Credit Suisse AG's financial position or profitability, and Credit Suisse AG is not aware of any such proceedings being either pending or threatened, except as disclosed in:

- the Form 6-K Dated 31 October 2014 under the heading "Litigation" (note 29 to the condensed consolidated financial statements of the Group on page 153 to 155 of the Exhibit to the Form 6-K Dated 31 October 2014);
- the CS Form 6-K Dated 31 July 2014 under the heading "Litigation" (note 29 to the condensed consolidated financial statements of the Group on pages 151 to 153 of the Third Exhibit to the CS Form 6-K Dated 31 July 2014);
- the Form 6-K Dated 19 May 2014;
- the Form 6-K Dated 2 May 2014 under the heading "Litigation" (note 29 to the condensed consolidated financial statements of the Group on pages 148 to 149 of the Exhibit to the Form 6-K Dated 2 May 2014);
- the Form 6-K/A Dated 3 April 2014 under the heading "Litigation" (note 29 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 159 to 161 of the Exhibit to the Form 6-K/A Dated 3 April 2014); and
- the Form 20-F Dated 3 April 2014 under the heading "Litigation" (note 38 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 330 to 336 of the Exhibit to the Form 20-F Dated 3 April 2014)."

The Issuers accept responsibility for the information contained in this Supplement. To the best of the knowledge of each Issuer (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between any statement in or incorporated by reference in each Prospectus by virtue of this Supplement and any other statement in or incorporated by reference in any Prospectus, the statements in or incorporated by reference in such Prospectus by virtue of this Supplement will prevail.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for the Securities before this Supplement is published have the right, exercisable before the end of 17 November 2014 (within a time limit of two working days after the publication of this Supplement), to withdraw their acceptances.

This Supplement and the documents incorporated by reference by virtue of this Supplement have been filed with the CSSF and this Supplement and the documents incorporated by reference by virtue of this Supplement will be available on the website of the Luxembourg Stock Exchange, at www.bourse.lu.

SCHEDULE

LIST OF BASE PROSPECTUSES

1. Trigger Redeemable and Phoenix Securities Base Prospectus dated 3 July 2014, as supplemented by (a) a supplement dated 7 August 2014, (b) a supplement dated 10 September 2014, and (c) a supplement dated 29 September 2014 (the "**Trigger Redeemable and Phoenix Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme for the issuance of Notes, Certificates and Warrants (the "**Structured Products Programme**").
2. Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus dated 14 August 2014, as supplemented by (a) a supplement dated 10 September 2014, and (b) a supplement dated 29 September 2014 (the "**Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
3. Put and Call Securities Base Prospectus dated 11 August 2014, as supplemented by (a) a supplement dated 10 September 2014, and (b) a supplement dated 29 September 2014 (the "**Put and Call Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
4. Bonus and Participation Securities Base Prospectus dated 21 August 2014, as supplemented by (a) a supplement dated 10 September 2014, and (b) a supplement dated 29 September 2014 (the "**Bonus and Participation Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
5. Preference Share-Linked Securities Andrea Preference Share-Linked Securities Base Prospectus dated 25 August 2014 (the "**Andrea Preference Share-Linked Securities Base Prospectus**"), relating to CS pursuant to the Structured Products Programme.