

## SUPPLEMENT DATED 6 MAY 2016 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 6 May 2016 (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**") (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 of Chapter 1 of Part II of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005 and as 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) amend the section headed "Important Notices" in each Prospectus, to update information relating to the credit ratings of the relevant Issuer;
- (b) amend Element B.17 of the Summary of each Prospectus to update information relating to the credit ratings of each Issuer
- (c) incorporate by reference the Form 6-K Dated 29 April 2016 (as defined below) into the Prospectus in respect of CS; and
- (d) include certain supplemental information in respect of CS in each Prospectus.

#### **1. Amendments to the section headed "Important Notices" in each Prospectus**

The section headed "Important Notices" of each Prospectus (in each case other than the 2016 Put and Call Securities Base Prospectus, as amended up to and including the supplement dated 5 April 2016) shall be amended by deleting the first four paragraphs under the heading "Ratings" on page 7 of each Prospectus and replacing them with the following:

"The credit ratings of CS and CSi referred to in this Base Prospectus have been issued, for the purposes of Regulation (EC) No 1060/2009, as amended (the "**CRA Regulation**"), by Standard & Poor's Credit Market Services Europe Limited ("**Standard & Poor's**"), Fitch Ratings Limited ("**Fitch**") and Moody's Investors Service Ltd ("**Moody's Limited**").

Standard & Poor's, Fitch Ratings and Moody's Limited are all established in the European Union and are registered under the CRA Regulation, as set out in the list of registered credit rating agencies published on the website of the European Securities and Markets Authority ("**ESMA**") – <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>. ESMA's website and its content do not form part of this Base Prospectus.

CS has been issued a senior unsecured long-term debt rating of "A" by Standard & Poor's, a senior long-term debt rating of "A" by Fitch Ratings and a senior long-term debt rating of "A2" by Moody's Limited. CSi has been assigned senior unsecured long-term debt ratings of "A" by Standard & Poor's, "A" by Fitch and "A2" by Moody's Limited."

**2. Amendments to the Summary of each Prospectus**

Element B.17 of the Summary of each Prospectus (in each case other than the 2016 Put and Call Securities Base Prospectus, as amended up to and including the supplement dated 5 April 2016) on (i) page 13 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 13 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) page 13 of the 2015 Put and Call Securities Base Prospectus, (iv) page 12 of the Bonus and Participation Securities Base Prospectus and (v) page 13 of the 2016 Put and Call Securities Base Prospectus, shall be amended by deleting the third paragraph therein and replacing it with the following:

<b>[B.17]</b>	<b>Ratings:</b>	<p><i>[Insert this Element B.17 if Annex V or Annex XIII is applicable]</i></p> <p>[CS has been issued a senior unsecured long-term debt rating of "A" by Standard &amp; Poor's, a senior long-term debt rating of "A" by Fitch and a senior long-term debt rating of "A2" by Moody's Investors Service Ltd.]</p> <p>[CSi has been issued a senior unsecured long-term debt rating of "A" by Standard &amp; Poor's, "A" by Fitch and "A2" by Moody's Investors Service Ltd.]</p> <p>[Not applicable; the Securities have not been rated.]</p> <p>[The Securities have been rated [ • ] by [Standard &amp; Poor's]/[Fitch]/[Moody's Investors Service Limited]/[specify credit rating agency].]</p>
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**3. Incorporation of information by reference in each Prospectus**

This Supplement incorporates by reference into each Prospectus the Form 6-K of Credit Suisse Group AG (the "**Group**") and CS filed with the United States Securities and Exchange Commission ("**SEC**") on 29 April 2016 (the "**Form 6-K Dated 29 April 2016**"), which contains a media release containing information about the outcome of the Annual General Meeting of the Group on 29 April 2016.

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

Section Number	Section Heading	Sub-heading	Page(s) of the PDF
<b>Form 6-K Dated 29 April 2016</b>			
	Form 6-K	Cover page	1
		Annual General Meeting of Credit Suisse Group AG: All Proposals Put Forward By the Board of Directors Approved	2
		Distribution payable out of capital contribution reserves (first two paragraphs	2

Section Number	Section Heading	Sub-heading	Page(s) of the PDF
		only)	
		Increase and Extension of Authorized Capital for Scrip Dividend and Future Acquisitions	2-3
		Elections to the Board of Directors	3
		Re-Election of the Members of the Compensation Committee	3
		Approval of the Compensation of the Board of Directors and the Executive Board	3-4
		Consultative Vote on the 2015 Compensation Report	4
		Credit Suisse AG (first paragraph only)	5
		Cautionary statement regarding forward-looking information	5
		Signatures	5-6

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.

#### **4. Supplemental information with respect to CS in each Prospectus**

The information in the section entitled "Credit Suisse AG" in each Prospectus (in each case other than the 2016 Put and Call Securities Base Prospectus, as amended up to and including the supplement dated 5 April 2016) on (i) pages 442 to 443 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 413 to 414 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) pages 450 to 451 of the 2015 Put and Call Securities Base Prospectus, (iv) pages 428 to 429 of the Bonus and Participation Securities Base Prospectus and (v) pages 493 to 494 of the 2016 Put and Call Securities Base Prospectus, shall be supplemented by:

- (a) deleting the second paragraph therein and replacing it with the following:

"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
- Alexander Gut
- Andreas N. Koopmann
- Jean Lanier
- Seraina Maag
- Kai S. Nargolwala
- Joaquin J. Ribeiro

- Severin Schwan
- Richard E. Thornburgh
- John Tiner"; and

(b) deleting the last paragraph therein and replacing it with the following:

"Further information about the members of the Board of Directors and the Executive Board can be found on pages 192 to 212 (pages 216 to 236 of the PDF) of the exhibit to the Form 20-F Dated 24 March 2016 and the Form 6-K Dated 29 April 2016."

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 10 May 2016 (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 will be available on the website of the Luxembourg Stock Exchange, at [www.bourse.lu](http://www.bourse.lu).

## SCHEDULE

### LIST OF BASE PROSPECTUSES

1. Trigger Redeemable and Phoenix Securities Base Prospectus dated 30 June 2015, as supplemented by (a) a supplement dated 7 August 2015, (b) a supplement dated 9 September 2015, (c) a supplement dated 26 October 2015, (d) a supplement dated 5 November 2015, (e) a supplement dated 26 November 2015, (f) a supplement dated 9 December 2015, (g) a supplement dated 15 January 2016, (h) a supplement dated 15 February 2016, (i) a supplement dated 16 March 2016 and (j) a supplement dated 5 April 2016 (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. Put and Call Securities Base Prospectus dated 22 July 2015, as supplemented by (a) a supplement dated 7 August 2015, (b) a supplement dated 9 September 2015, (c) a supplement dated 26 October 2015, (d) a supplement dated 5 November 2015, (e) a supplement dated 26 November 2015, (f) a supplement dated 9 December 2015, (g) a supplement dated 15 January 2016, (h) a supplement dated 15 February 2016, (i) a supplement dated 16 March 2016 and (j) a supplement dated 5 April 2016 (the "**2015 Put and Call Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
3. Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus dated 10 August 2015, as supplemented by (a) a supplement dated 9 September 2015, (b) a supplement dated 26 October 2015, (c) a supplement dated 5 November 2015, (d) a supplement dated 26 November 2015, (e) a supplement dated 9 December 2015, (f) a supplement dated 15 January 2016, (g) a supplement dated 15 February 2016, (h) a supplement dated 16 March 2016 and (i) a supplement dated 5 April 2016 (the "**Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
4. Bonus and Participation Securities Base Prospectus dated 14 August 2015, as supplemented by (a) a supplement dated 9 September 2015, (b) a supplement dated 26 October 2015, (c) a supplement dated 5 November 2015, (d) a supplement dated 26 November 2015, (e) a supplement dated 9 December 2015, (f) a supplement dated 15 January 2016, (g) a supplement dated 15 February 2016, (h) a supplement dated 16 March 2016 and (i) a supplement dated 5 April 2016 (the "**Bonus and Participation Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
5. Put and Call Securities Base Prospectus dated 28 April 2016 (the "**2016 Put and Call Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.