

**SUPPLEMENT DATED 13 MARCH 2015 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 March 2015 (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 Prospectuses, each of 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 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 Element B.12 of the Summary of each Prospectus, to reflect certain changes to the "no significant change" statement in respect of CS;
- (b) incorporate by reference the Form 6-K Dated 10 March 2015 (as defined below) into each Prospectus in respect of CS, and amend the cross-reference table for certain information incorporated by reference in each Prospectus in respect of CS;
- (c) include certain supplemental information with respect to CS in each Prospectus; and
- (d) amend the "no significant change" statement in respect of CS in the section headed "General Information" in each Prospectus.

1. Amendments to the Summary of each Prospectus

Element B.12 of the Summary of each Prospectus, on (i) pages 10 to 11 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 11 to 12 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) pages 11 to 12 of the Put and Call Securities Base Prospectus, (iv) pages 10 to 12 of the Bonus and Participation Securities Base Prospectus, (v) pages 8 to 9 of the Andrea Preference Share-Linked Securities Base Prospectus Dated 25 August 2014, and (vi) pages 8 to 9 of the Andrea Preference Share-Linked Securities Base Prospectus Dated 5 December 2014 (in each case, as amended by the Supplement dated 6 March 2015), shall be amended by deleting the paragraph beginning with "There has been no significant change..." and replacing it with the following:

"There has been no significant change in the financial position of the Issuer since 30 June 2014 except as disclosed in the CS and Group Form 6-K Dated 27 February 2015."

2. 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 10 March 2015 (the "**Form 6-K Dated 10 March 2015**"), which contains a media release announcing the appointment of Mr. Tidjane Thiam as Chief Executive Officer ("**CEO**") of the Group, replacing Mr. Brady W. Dougan who will step down from his role as CEO at the end of June 2015.

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

Form 6-K Dated 10 March 2015
Whole Document

- (b) The cross-reference table in respect of the Form 6-K/A Dated 27 February 2015 in the Supplement dated 6 March 2015, which sets out the relevant page references for the information incorporated by reference in each Prospectus in respect of CS, shall be amended by adding the following page reference:

Section Number	Section Heading	Sub-heading	Page(s) of the PDF
Exhibit to Form 6-K/A Dated 27 February 2015			
	Earnings Release 4Q14 Revised	Explanation of revision	9

3. 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 section headed "Names and Addresses of Directors and Executives", on (i) pages 416 to 417 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (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 Dated 25 August 2014 (in each case, as amended by the Supplement dated 13 November 2014), and (vi) pages 117 to 118 of the Andrea Preference Share-Linked Securities Base Prospectus Dated 5 December 2014, shall be amended by deleting the last paragraph therein and replacing it with the following paragraph:

"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, in the Form 6-K Dated 17 October 2014 and in the Form 6-K Dated 10 March 2015."

- (b) The section headed "Legal and Arbitration Proceedings", on (i) pages 417 to 418 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (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 Dated 25 August 2014 (in each case, as amended by the Supplement dated 13 November 2014), and (vi) page 118 of the Andrea Preference

Share-Linked Securities Base Prospectus Dated 5 December 2014, 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 CS and Group Form 6-K Dated 27 February 2015;
- the Form 6-K Dated 31 October 2014 under the heading "Litigation" (note 29 to the condensed consolidated financial statements of the Group on pages 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)."

4. Amendment to the section headed "General Information" in each Prospectus

The section headed "General Information" in each Prospectus shall be supplemented by deleting the seventh paragraph therein, on (i) page 481 of the Trigger Redeemable and Phoenix Securities Base Prospectus (as amended by the supplement dated 7 August 2014), (ii) page 458 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) page 492 of the Put and Call Securities Base Prospectus, (iv) page 466 of the Bonus and Participation Securities Base Prospectus, (v) page 163 of the Andrea Preference Share-Linked Securities Base Prospectus Dated 25 August 2014, and (vi) page 145 of the Andrea Preference Share-Linked Securities Base Prospectus Dated 5 December 2014, and replacing it with the following paragraph:

"There has been no material adverse change in the prospects of CS and its consolidated subsidiaries since 31 December 2013 except as disclosed in the Form 6-K Dated 19 May 2014. There has been no significant change in the financial position of CS and its consolidated subsidiaries since 30 June 2014 except as disclosed in the CS and Group Form 6-K Dated 27 February 2015."

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 to be issued by CS only before this Supplement is published have the right, exercisable before the end of 17 March 2015 (within a time limit of two working days after the publication of this Supplement), to withdraw their acceptances.

This Supplement and the document incorporated by reference by virtue of this Supplement have been filed with the CSSF and this Supplement and the document 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, (c) a supplement dated 29 September 2014, (d) a supplement dated 13 November 2014, (e) a supplement dated 11 December 2014 and (f) a supplement dated 6 March 2015 (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, (b) a supplement dated 29 September 2014, (c) a supplement dated 13 November 2014, (d) a supplement dated 11 December 2014 and (e) a supplement dated 6 March 2015 (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, (b) a supplement dated 29 September 2014, (c) a supplement dated 13 November 2014, (d) a supplement dated 11 December 2014, (e) a supplement dated 12 January 2015 and (f) a supplement dated 6 March 2015 (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, (b) a supplement dated 29 September 2014, (c) a supplement dated 13 November 2014, (d) a supplement dated 11 December 2014 and (e) a supplement dated 6 March 2015 (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, as supplemented by (a) a supplement dated 13 November 2014 and (b) a supplement dated 6 March 2015 (the "**Andrea Preference Share-Linked Securities Base Prospectus Dated 25 August 2014**"), relating to CS pursuant to the Structured Products Programme.
6. Preference Share-Linked Securities (Andrea Preference Share-Linked Securities) Base Prospectus dated 5 December 2014, as supplemented by a supplement dated 6 March 2015 (the "**Andrea Preference Share-Linked Securities Base Prospectus Dated 5 December 2014**"), relating to CS pursuant to the Structured Products Programme (together with the Andrea Preference Share-Linked Securities Base Prospectus Dated 25 August 2014, the "**Andrea Preference Share-Linked Securities Base Prospectuses**").