

SUPPLEMENT DATED 30 SEPTEMBER 2019 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

Introduction

This supplement dated 30 September 2019 (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 Act dated 10 July 2005 on prospectuses for securities as amended by the law of 3 July 2012, the law of 21 December 2012 and the law of 10 May 2016 (the "**Luxembourg Prospectus 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, unless otherwise defined herein.

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 (i) include key financial information for CSi for the six months ended 30 June 2019, and (ii) update the "no significant change in financial position" statement in relation to CSi;
- (b) amend the section headed "Risk Factors" of each Prospectus, to update (i) the risk factor entitled "Risk relating to regulatory action in the event that CSi is failing or the UK resolution authority considers that it is likely to bail" and (ii) the risk factor entitled "The UK's decision to leave the EU";
- (c) incorporate each of (i) the Form 6-K dated 31 July 2019 (as defined below) and (ii) the 2019 CSi Interim Report (as defined below) into each Prospectus in respect of CSi;
- (d) include certain supplemental information in respect of CSi in each Prospectus; and
- (e) amend certain information in respect of CSi in the section entitled "General Information" in each Prospectus.

Information being supplemented

1. Amendment to the Summary of each Prospectus

- (a) Element B.12 of the Summary of each Prospectus (in each case, as supplemented up to 20 August 2019), on (a) pages 13 to 16 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) pages 10 to 12 of the Put and Call Securities Base Prospectus, (c) pages 11 to 14 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (d) pages 11 to 13 of the Bonus and

Participation Securities Base Prospectus shall be deleted in its entirety and replaced with the following:

"B.12 Selected key financial information; no material adverse change and description of significant change in financial position of the Issuer:	<i>[Insert the following if the Issuer is CS:</i>			
	<u>CS</u>			
	The tables below set out summary information relating to CS which is derived from the audited consolidated statements of operations for each of the years in the three-year period ended 31 December 2018, the audited condensed consolidated balance sheets of CS as of 31 December 2018 and 2017, the unaudited condensed consolidated statements of operations for the six-month periods ended 30 June 2019 and 30 June 2018 and the unaudited condensed consolidated balance sheets of CS as of 30 June 2019.			
	Summary information – CS consolidated statements of operations			
	<i>In CHF million</i>	<i>Year ended 31 December (audited)</i>		
		2018	2017	2016
	Net revenues	20,820	20,965	20,393
	Provision for credit losses	245	210	252
	Total operating expenses	17,719	19,202	22,630
	Income/(loss) before taxes	2,856	1,553	(2,489)
	Income tax expense	1,134	2,781	400
	Net income/(loss)	1,722	(1,228)	(2,889)
	Net income/(loss) attributable to non-controlling interests	(7)	27	(6)
	Net income/(loss) attributable to shareholders	1,729	(1,255)	(2,883)
<i>In CHF million</i>	<i>Six-month period ended 30 June (unaudited)</i>			
	2019	2018		
Net revenues	11,111	11,196		
Provision for credit	106	121		

		losses		
		Total operating expenses	8,744	9,188
		Income before taxes	2,261	1,887
		Income tax expense	701	629
		Net income	1,560	1,258
		Net income attributable to non-controlling interests	7	9
		Net income attributable to shareholders	1,553	1,249
Summary information – CS consolidated balance sheets				
		<i>In CHF million</i>	<i>30 June 2019 (unaudited)</i>	<i>31 December 2018 (audited)</i>
				<i>31 December 2017 (audited)</i>
		Total assets	786,828	798,372
		Total liabilities	740,654	754,822
		Total shareholders' equity	45,322	42,670
		Non-controlling interests	852	880
		Total equity	46,174	43,550
		Total liabilities and equity	786,828	798,372]
<i>[Insert the following if the Issuer is CSi:</i>				
<u>CSi*</u>				
		<i>In USD million</i>	<i>Year ended 31 December (audited)</i>	
			<i>2018</i>	<i>2017 (restated)⁽¹⁾</i>
		Selected consolidated income statement data		
		Net revenues	2,197	1,401
		Total operating	(2,123)	(1,543)

	expenses		
	Profit/(Loss) before tax from continuing operations	74	(142)
	Profit/(Loss) before tax from discontinuing operations	-	-
	Profit/(Loss) before tax	74	(142)
	Income tax benefit/(expense) from continuing operations	(15)	(82)
	Income tax benefit/(expense) from discontinuing operations	-	-
	Profit/(Loss) after tax	59	(224)
		<i>As of 31 December 2018 (audited)</i>	<i>As of 31 December 2017 (audited)⁽²⁾</i>
	Statement of financial position		
	Total assets	231,599	249,498
	Total liabilities	208,874	226,828
	Total shareholders' equity	22,725	22,670
	<i>In USD million</i>	<i>Six months ended 30 June (unaudited)</i>	
		<i>2019⁽³⁾</i>	<i>2018⁽²⁾</i>
	Selected consolidated income statement data		
	Net revenues	1,323	1,210
	Total operating expenses	(1,061)	(1,079)
	Profit before tax from continuing operations	262	131
	Profit/(loss) before tax from discontinuing operations	-	-
	Profit/(loss) before tax	262	131

		Net profit	305	140
			<i>Six months ended 30 June 2019 (unaudited)⁽³⁾</i>	<i>Year ended 31 December 2018⁽²⁾</i>
		Statement of financial position		
		Total assets	233,248	231,753
		Total liabilities	210,296	209,093
		Total shareholders' equity	22,952	22,660
		*This key financial information is for CSi and its subsidiaries		
		<p>⁽¹⁾ CSi has initially applied IFRS 15 and IFRS 9 at 1 January 2018. Under the transition methods chosen, comparative information is not restated. 2017 numbers have been restated due to prior period adjustments.</p> <p>⁽²⁾ CSi has initially applied IFRS 15 and IFRS 9 at 1 January 2018. Under the transition methods chosen, comparative information is not restated. 2017 numbers have been restated due to prior period adjustments.</p> <p>⁽³⁾ CSi applied IFRS 16 on 1 January 2019 using the modified retrospective approach with the cumulative effect adjustment recognized in retained earnings without restating comparatives.]</p> <p><i>[Insert for CS:</i></p> <p>There has been no material adverse change in the prospects of the Issuer and its consolidated subsidiaries since 31 December 2018.</p> <p>Not applicable; there has been no significant change in the financial position of the Issuer and its consolidated subsidiaries since 30 June 2019.]</p> <p><i>[Insert for CSi:</i></p> <p>There has been no material adverse change in the prospects of the Issuer and its consolidated subsidiaries since 31 December 2018.</p> <p>Not applicable; there has been no significant change in the financial position of the Issuer and its consolidated subsidiaries since 30 June 2019.]".</p>		

2. **Amendment to the section headed "Risk Factors" of each Prospectus**

The section headed "Risk Factors" of each Prospectus shall be amended by deleting risk factors 2(e) (*Risks relating to regulatory action in the event that CSi is failing or the UK resolution authority considers that it is likely to fail*) and 2(f) (*The UK's decision to leave the EU*) of each

Prospectus, on (a) pages 131 to 135 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) pages 121 to 124 of the Put and Call Securities Base Prospectus, (c) pages 112 to 115 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (d) pages 120 to 123 of the Bonus and Participation Securities Base Prospectus, shall be deleted in their entirety and replaced with the following:

"(e) Risks relating to regulatory action in the event that CSi is failing or the UK resolution authority considers that it is likely to fail

If CSi were to become subject to the use of "resolution" measures by a resolution authority (or pre-resolution measures), investors could lose some or all of their investment in certain securities (such as unsecured notes, warrants and certificates) issued by CSi

Under the Banking Act 2009 (the "**UK Banking Act**"), which implements the EU Bank Recovery and Resolution Directive ("**BRRD**") in the UK, the Bank of England (or, in certain circumstances, HM Treasury) has substantial powers to implement resolution measures with respect to a UK financial institution (such as CSi) if the PRA considers that (i) the relevant institution is failing or is likely to fail and action is necessary in the public interest and (ii) the Bank of England considers that the other conditions to implementing resolution measures have been satisfied.

These resolution powers include powers to:

- direct the sale of the relevant institution or the whole or part of its business and assets to a third party purchaser;
- transfer all or part of the business of the relevant institution to a "bridge bank";
- transfer the impaired or problem assets of the relevant institution to an asset management vehicle to allow them to be managed over time; and
- exercise the "bail-in" tool (as discussed below), which could result in a write down of the amount owing or conversion of the relevant security to equity.

The above tools may be used in any combination. Alternatively, as a last resort, HM Treasury is given powers, subject to meeting certain further public interest conditions, to take the relevant institution into temporary public ownership (i.e. nationalisation).

The UK Banking Act also allows the Bank of England to take certain "pre-resolution" measures, which may include mandatory write-down of regulatory capital or conversion of regulatory capital to equity prior to the implementing of any resolution measures which may have a similar effect to the use of the "bail in" tool (as described below), but would apply only to certain regulatory capital meeting certain conditions. In addition, the Bank of England may (i) modify contractual arrangements (such as the terms and conditions of securities issued by the relevant institution) in certain circumstances, (ii) suspend enforcement or termination rights that might be invoked as a result of the exercise of the resolution powers, and (iii) disapply or modify laws in the UK (with possible retrospective effect) to enable the recovery and resolution powers under the UK Banking Act to be used effectively.

The exercise of any resolution power, any pre-resolution measures or even the suggestion of their potential exercise could materially adversely affect the value of any securities issued by CSi, and could lead to holders of such securities losing some or all of their investment. Prospective investors should assume that the UK government would not provide extraordinary public financial support, or if it did, only as a last resort after the bail-in tool or other resolution tools have been utilised.

Further, notwithstanding that CSi is an unlimited company and, as a result, upon its liquidation its creditors have a right of recourse against CSi's shareholders, holders of securities issued by CSi may not be able to benefit from such recourse if CSi becomes subject to the exercise of any resolution power or pre-resolution power or if such power is exercised in a manner which prevents its liquidation (or otherwise changes the nature of the insolvency procedure to which CSi may ultimately become subject).

The exercise by the UK resolution authority of the "bail-in" tool (or pre-resolution powers to write down or convert regulatory capital) in relation to securities issued by CSi would result in the write down and/or conversion to equity of such securities

In addition to the other powers described above, the Bank of England may exercise the "bail-in" tool in relation to a failing UK financial institution. The "bail-in" tool includes the powers to:

- write down to zero (i.e. cancel) a liability or modify its terms for the purposes of reducing or deferring the liabilities of the relevant institution; and/or
- convert a liability from one form or class to another (e.g. from debt to equity).

The exercise of the "bail-in" or similar pre-resolution powers (as described above) could result in (i) the cancellation of all, or a portion, of the principal amount of, interest on, or any other amounts payable on, any securities issued by CSi, and/or (ii) the conversion of all or a portion of the principal amount of, interest on, or any other amounts payable on, such securities into shares or other securities or other obligations of CSi or another person, and/or (iii) the amendment of the maturity of such securities or the amount of interest or any other amount payable on such securities or the date on which such interest or other amount becomes payable, including by means of a variation to the terms of the securities, in each case, to give effect to the exercise by the Bank of England of such powers.

The exercise of any resolution power, including the "bail-in" tool (or any pre-resolution powers in relation to regulatory capital), in respect of CSi and any securities issued by it or any suggestion of any such exercise could materially adversely affect the rights of the holders of such securities, the value of their investment in such securities and/or the ability of CSi to satisfy its obligations under such securities, and could lead to the holders of such securities losing some or all of their investment in such securities. In addition, even in circumstances where a claim for compensation is established under the 'no creditor worse off' safeguard in accordance with a valuation performed after the resolution action has been taken, it is unlikely that such compensation would be equivalent to the full losses incurred by the holders of such securities in the resolution, and there can be no assurance that holders of such securities would recover such compensation promptly.

Holders of securities issued by CSi may not be able to anticipate the exercise of the "bail-in" tool, any resolution power or any pre-resolution measure to reduce or convert regulatory capital

The resolution powers are intended to be exercised pre-emptively, i.e. prior to the point at which insolvency proceedings with respect to the relevant institution would be initiated, subject to certain conditions.

It is uncertain how the Bank of England would assess such conditions in different pre-insolvency scenarios affecting the relevant institution. The Bank of England is also not required to provide any advanced notice to holders of securities of the relevant institution of its decision to exercise any resolution power. Therefore, holders of the securities issued by CSi may not be able to anticipate a potential exercise of any such powers nor the potential effect of any such exercise on CSi and any such securities.

Holders of securities issued by CSi may have very limited rights to challenge the exercise of the "bail-in" tool, any resolution power or any pre-resolution measure

If CSi were to be taken into a resolution regime or subjected to pre-resolution measures, holders of securities issued by CSi would have very limited rights to challenge the exercise of powers by the Bank of England, even where such powers have resulted in the write down or conversion of such securities to equity. Additionally, such holders may have only very limited rights to have that decision judicially reviewed. Further, the Bank of England would be expected to exercise such powers without the consent of the holders of the affected securities.

(f) CSi may not be able to transact legally with its EU clients following the UK's exit from the European Union

Uncertainty continues to exist over the conditions of the anticipated withdrawal of the UK from the European Union. The risk of a potentially disruptive withdrawal of the UK from the European Union without an agreement in place is widely perceived to have increased. CSi has prepared for a "Hard Exit" scenario.

CSi provides a comprehensive range of services to clients through both the London operations and a number of different branches across the European Union and, on exit, CSi may be required to transfer, subject to certain exceptions, its EU clients and EU venue-facing businesses to entities in the EU27 as CSi may not be able to legally transact with EU clients after the UK exit.

The Group is executing a Group-wide plan and has built out trading capabilities in locations in existing companies within the Group. In the event that these business transfers are necessary:

- CSi would complete the transfer of its EU clients and EU venue-facing broker-dealer business to a member of the Group incorporated in Spain, Credit Suisse Securities Sociedad de Valores S.A. ("**CSSSV**"). Under these circumstances, new in-scope business would be transacted and booked in CSSSV from the date that the UK leaves the European Union and thereafter; and
- CSi would transfer its European Union client lending business activities, where required, to Credit Suisse (Deutschland) AG ("**CSD**"). Under these circumstances, most of the existing loans to EU-domiciled clients would be transferred to CSD in a controlled migration.

CSi currently has branches in Amsterdam, Stockholm, Madrid and Milan. The businesses in the Amsterdam, Stockholm and Milan branches may be transferred to newly set up branches of CSSSV in the Netherlands, Sweden and Italy respectively. CSi Madrid branch may transfer its business to CSSSV."

3. Incorporation of information by reference in each Prospectus

This Supplement incorporates by reference into each Prospectus in respect of CSi, (a) the Form 6-K of Credit Suisse Group AG ("**CSG**") and CS filed with the United States Securities and Exchange Commission on 31 July 2019 (the "**Form 6-K Dated 31 July 2019**"), which contains as exhibits, among other things, (i) the Credit Suisse Financial Report 2Q19, and (ii) the Credit Suisse (Bank) Financial Statements 6M19, within which there is unaudited information for CS for the six months ended 30 June 2019, and (b) the 2019 Interim Report of CSi and its consolidated subsidiaries (the "**2019 CSi Interim Report**"), which contains the unaudited consolidated interim financial statements of CSi and its consolidated subsidiaries as at and for the six months ended 30 June 2019, and a review report of CSi's auditors, as indicated in the cross reference table below.

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

Section Number	Section Heading	Sub-heading	Page(s) of the PDF file
Form 6-K Dated 31 July 2019			
	Form 6-K	Cover Page	1
		Explanatory note	2
		Forward-looking statements	2
		Operating and financial review and prospects	3 to 7
		Group and Bank differences	8 to 9
		Condensed consolidated financial statements	9
		Exhibits	10
Third Exhibit to the Form 6-K Dated 31 July 2019 (Credit Suisse Financial Report 2Q19)			
		Cover page	15
		Key metrics	16
		Table of contents	17
		Credit Suisse at a glance	18
I	Credit Suisse results	Credit Suisse results	19 to 64
		Operating environment	20 to 22
		Credit Suisse	23 to 33
		Swiss Universal Bank	34 to 39
		International Wealth Management	40 to 46
		Asia Pacific	47 to 52
		Global Markets	53 to 55
		Investment Banking & Capital Markets	56 to 58
		Corporate Center	59 to 61
		Assets under management	62 to 64
II	Treasury, risk, balance sheet and off-balance sheet	Treasury, risk, balance sheet and off-balance sheet	65 to 96

		Liquidity and funding management	66 to 69
		Capital management	70 to 83
		Risk management	84 to 93
		Balance sheet and off-balance sheet	94 to 95
III	Condensed consolidated financial statements – unaudited	Condensed consolidated financial statements – unaudited	97 to 185
		Notes to the condensed consolidated financial statements – unaudited	98
		Report of Independent Registered Public Accounting Firm	99
		Condensed consolidated financial statements – unaudited (Includes the consolidated balance sheet, income statement and cash-flow statement of Credit Suisse Group AG)	101 to 108
		Notes to the condensed consolidated financial statements – unaudited, including under Note 34	109 to 185
		Certain consolidated income statement and balance sheet information of Credit Suisse AG	178 to 185
		List of abbreviations	186
		Foreign currency translation rates	188
		Cautionary statement regarding forward-looking information	189
Fourth Exhibit to the Form 6-K Dated 31 July 2019 (Credit Suisse (Bank) Financial Statements 6M19)			
	Credit Suisse (Bank) Financial Statements 6M19	Credit Suisse (Bank) Financial Statements – 6M19	191 to 253
		Cover page	191
		Notes to the condensed consolidated financial statements – unaudited	192
		Report of Independent Registered Public Accounting Firm	193
		Credit Suisse (Bank) Condensed consolidated financial statements – unaudited	195 to 253

	Consolidated statements of comprehensive income (unaudited)	195
	Consolidated balance sheets (unaudited)	196 to 197
	Consolidated statements of cash flows (unaudited)	199 to 200
	Notes to the condensed consolidated financial statements – unaudited	201 to 253
2019 CSI Interim Report		
Credit Suisse International – Unaudited Consolidated Interim Financial Statements for the Six Months Ended 30 June 2019		3
Biographies of the Directors		4 to 9
Interim Management Report for the Six Months Ended 30 June 2019		10 to 23
	Credit Suisse International at a glance	11 to 14
	Performance	15 to 17
	Principal risks and uncertainties	18 to 19
	Statement of Directors' Responsibilities	20
	Independent Review Report to Credit Suisse International	21
	Financial Statements for the six months ended 30 June 2019 (Unaudited)	22 to 66
	Condensed Consolidated Statement of Income for the six months ended 30 June 2019 (Unaudited)	22
	Condensed Statement of Comprehensive Income for the six months ended 30 June 2019 (Unaudited)	22
	Condensed Consolidated Interim Statement of Financial Position as at 30 June 2019 (Unaudited)	23
	Condensed Consolidated Statement of Changes in Equity for the six months ended 30 June 2019 (Unaudited)	24
	Condensed Consolidated Statement of Cash Flows for the six months ended 30 June 2019 (Unaudited)	25
Notes to the Condensed Consolidated Interim Financial Statements for the Six Months Ended 30 June 2019 (Unaudited)		26 to 66

Any information not listed in the above cross-reference table but included in the documents referred to in the above cross-reference table is not incorporated herein by reference for the purposes of the Prospectus Directive and is either (a) covered elsewhere in the relevant Prospectus or (b) not relevant for the investor.

4. **Supplemental information with respect to CSi in each Prospectus**

The information in the section entitled "Credit Suisse International" in each Prospectus shall be supplemented by:

- (a) deleting the fifth paragraph under the heading "Credit Suisse International" on (i) page 678 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 689 of the Put and Call Securities Base Prospectus, (iii) page 609 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 645 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

"CSi and its consolidated subsidiaries have direct access to funding sources of the Group. After making enquiries of the Group, the Directors of the Issuer have received a confirmation that the Group will ensure that the Issuer maintains a sound financial position and is able to meet its debt obligations for the foreseeable future. For further information on the Issuer's expected financing of its business activities, please see "Capital Resources" and "Liquidity" under the heading "Performance" on page 12 of the CSi 2018 Annual Report, Item 5.B "Operating and financial review and prospects – Liquidity and capital resources" on page 20-F/8 of the Form 20-F Dated 22 March 2019.

- (b) deleting the section under the heading "Names and Addresses of Directors and Executives" on (i) pages 679 to 682 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 690 to 693 of the Put and Call Securities Base Prospectus, (iii) pages 610 to 613 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) pages 646 to 649 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

"The business address of the members of the Board of Directors is One Cabot Square, London E14 4QJ.

The current members of the CSi Board of Directors, their role within CSi and their principal activities outside CSi, if any, are as follows:

Board Member	External Activities
John Devine (Non-Executive Chair)	<ul style="list-style-type: none"> • Independent member and Chair of the Board of Directors, Chair of the Nomination Committee, Interim Chair of the Risk Committee and Member of the Conflicts Committee of CSi and Credit Suisse Securities (Europe) Limited. • Mr. Devine is also: <ul style="list-style-type: none"> • Non-Executive Director, Chair of the Audit Committee, Member of the Risk Committee and Remuneration Committee of Standard Life Aberdeen PLC; and • Non-Executive Director, Chair of the Audit Committee, Member of the Risk Committee and Nominations Committee of Citco Custody (UK) Ltd and Citco Custody Holding Ltd

	Malta.
Paul Ingram	<ul style="list-style-type: none"> • Managing Director in the CRO division of CSi. • Mr. Ingram is also Chief Risk Officer of CSi and Credit Suisse Securities (Europe) Limited. • Member of the Board of Directors of CSi, and Credit Suisse Securities (Europe) Limited and Credit Suisse AG (London).
Christopher Horne	<ul style="list-style-type: none"> • Managing Director in the CFO division and Chair of the Disclosure Committee of CSi. • Mr. Horne is also Deputy CEO of CSi and Credit Suisse Securities (Europe) Limited. • Member of the Board of Directors of CSi, Credit Suisse Securities (Europe) Limited, Credit Suisse Investment Holdings (UK) and Credit Suisse Investments (UK).
Alison Halsey (Non-Executive)	<ul style="list-style-type: none"> • Independent member of the Board of Directors, Chair of the Audit Committee and the Conflicts Committee and Member of the Risk Committee, the Nomination Committee and the Advisory Remuneration Committee of CSi and Credit Suisse Securities (Europe) Limited. • Ms. Halsey is also Non-executive Director and Member of the Risk & Compliance and Nominations Committees and Chair of the Audit Committee of Aon UK Limited.
David Mathers (CEO)	<ul style="list-style-type: none"> • Managing Director in the CFO division of Credit Suisse AG. • Mr. Mathers is also CEO of CSi and Credit Suisse Securities (Europe) Limited and CFO of Credit Suisse AG. • Member of the Board of Directors of CSi and Credit Suisse Securities (Europe) Limited. • Member of the Executive Board of Credit Suisse AG and Credit Suisse Group AG.
Caroline Waddington	<ul style="list-style-type: none"> • Managing Director in the CFO division of CSi. • Ms. Waddington is also CFO for Credit Suisse UK Regulated Entities including CSi

	<p>and Chair of the UK Pension Committee.</p> <ul style="list-style-type: none"> • Member of the Board of Directors of CSi, Credit Suisse Securities (Europe) Limited, Credit Suisse AG (London Branch), Credit Suisse Investment Holdings (UK) and Credit Suisse Investments (UK). • Ms. Waddington is a member of the Board of Directors of: <ul style="list-style-type: none"> • NameCo (No.357) Limited; • Roffey Park Institute Limited, and Member of the Audit and Risk Committee; and • Brook House (Clapham Common) Management Company Limited.
Jonathan Moore	<ul style="list-style-type: none"> • Managing Director in the Fixed Income Department within the Investment Banking Division of CSi. • Mr. Moore is also Head of Global Credit Products in EMEA and Senior Manager for Credit and Client in the UK. • Member of the Board of Directors of CSi and Credit Suisse Securities (Europe) Limited.
Michael Dilorio	<ul style="list-style-type: none"> • Managing Director in the Global Markets division of CSi. • Mr. Dilorio is also Head of EMEA Equities which includes Cash Equities, Syndicate, Convertibles, Prime Services and Equity Derivatives. • Member of the Board of Directors of CSi and Credit Suisse Securities (Europe) Limited.
Andreas Gottschling (Non-Executive)	<ul style="list-style-type: none"> • Independent member of the Board of Directors, Chair of the Advisory Remuneration Committee and Acting Chair of the Risk Committee and Member of the Nominations Committee of CSi and Credit Suisse Securities (Europe) Limited. • Mr. Gottschling is also a member of the Board of Directors, the Audit Committee and the Governance and Nominations Committee, and Chair of the Risk Committee of Credit Suisse AG and Credit

	Suisse Group AG.
Nicola Kane	<ul style="list-style-type: none"> • Managing Director in the COO division of CSi. • Ms. Kane is also Global Head of Group Operations and Co-Head of Operations' Technology and Solutions Delivery. • Member of the Board of Directors of CSi and Credit Suisse Securities (Europe) Limited.
Debra Jane Davies (Non-Executive)	<ul style="list-style-type: none"> • Independent member of the Board of Directors, and Member of the Audit, the Nomination and the Advisory Remuneration Committee of CSi and Credit Suisse Securities (Europe) Limited. • Ms. Davies is also: <ul style="list-style-type: none"> • Non-Executive Director and Member of the Risk Committee of AXA UK plc; • Non-Executive Director of AXA Insurance UK plc and AXA PPP Healthcare Limited; • Non-Executive Director of American Express Saudi Arabia; • Non-Executive Director and Member of the Remuneration Committee of American Express Middle East; and • Non-Executive Director of Utilitywise plc.

Pages 1 to 7 (pages 2 to 9 of the PDF file) of the 2019 CSi Interim Report and pages 1 to 7 of the CSi 2018 Annual Report provide further information on the Issuer's Board of Directors."; and

- (c) deleting the paragraphs under the heading "Legal and Arbitration Proceedings" on (i) pages 682 to 683 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 693 to 694 of the Put and Call Securities Base Prospectus, (iii) pages 613 to 614 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 649 of the Bonus and Participation Securities Base Prospectus in their entirety and replacing them with the following:

"During the period of 12 months ending on the date of this Supplement there have been no governmental, legal or arbitration proceedings which may have, or have had in the past, significant effects on the financial position or profitability of CSi and its consolidated subsidiaries, and CSi is not aware of any such proceedings being either pending or threatened, except as disclosed in the CSi 2018 Annual Report (under the heading "Contingent Liabilities and Other Commitments" on pages 120 to 121) and below:

1. CSi is the defendant in a lawsuit brought by the German public utility company Stadtwerke Munchen GmbH in a German court, in connection with a series of interest rate swaps entered into between 2008 and 2012. The claimant alleges breach of an advisory duty to provide both investor- and investment-specific advice, including in particular a duty to disclose the initial mark-to-market value of trades at inception. In March 2019, the trial court (the Regional Court of Frankfurt am Main) dismissed these claims in their entirety. In April 2019, the claimant filed a notice of appeal.
2. The Group, including CSi, is responding to requests from regulatory and enforcement authorities related to certain Group entities' arrangement of loan financing to Mozambique state enterprises, Proindicus S.A. and Empresa Mocambiaca de Atum S.A. ("**EMATUM**"), a distribution to private investors of loan participation notes ("**LPN**") related to EMATUM financing in September 2013, and certain Group entities' subsequent role in arranging the exchange of those LPNs for Eurobonds issued by the Republic of Mozambique. In January 2019, the United States Attorney for the Eastern District of New York unsealed an indictment against several individuals in connection with the matter, including three former Credit Suisse employees. In May and July 2019, two of the former employees pleaded guilty to accepting improper personal benefit. Credit Suisse is cooperating with the authorities on this matter. In February 2019, certain Credit Suisse entities (including CSi), the same three former employees, and several other unrelated entities were sued in the English High Court by the Republic of Mozambique. The proceedings were served on CSi in June 2019. Credit Suisse is aware of statements made by the Attorney General of Mozambique and notes that it had no involvement in the transaction with Mozambique Asset Management S.A.

Provision for litigation is disclosed in Note 23 to the consolidated financial statements on page 43 (page 45 of the PDF file) of the CSi 2019 Interim Report."

5. Amendment to the section entitled "General Information" in respect of CSi in each Prospectus

The section entitled "General Information" in each Prospectus (in each case, as supplemented up to 20 August 2018) shall be supplemented by deleting paragraph 8 on (a) pages 761 to 762 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) pages 766 to 767 of the Put and Call Securities Base Prospectus, (c) pages 693 to 694 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (d) pages 727 to 728 of the Bonus and Participation Securities Base Prospectus in its entirety and replacing it with the following:

- "8. There has been no material adverse change in the prospects of CSi and its consolidated subsidiaries since 31 December 2018.

There has been no significant change in the financial position of CSi and its consolidated subsidiaries since 30 June 2019.

See pages 16 to 18 and 161 to 177 of the CSi 2018 Annual Report and the section entitled "Risk Factors" of this Base Prospectus that disclose the principal risks to CSi."

General

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 Prospectus 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 2 October 2019 (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 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 12 July 2019, as supplemented by a supplement dated 20 August 2019 (the "**Trigger Redeemable and Phoenix Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
2. Put and Call Securities Base Prospectus dated 15 July 2019, as supplemented by a supplement dated 20 August 2019 (the "**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 16 July 2019, as supplemented by a supplement dated 20 August 2019 (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 17 July 2019, as supplemented by a supplement dated 20 August 2019 (the "**Bonus and Participation Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.