

SUPPLEMENT DATED 10 NOVEMBER 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 10 November 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 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.

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 include key financial information for CS for the nine months ended 30 September 2016;
- (b) incorporate by reference the Form 6-K Dated 3 November 2016 (as defined below) into each Prospectus in respect of each Issuer;
- (c) include certain supplemental information in respect of CS in each Prospectus;
- (d) include certain supplemental information in respect of CSi in each Prospectus; and
- (e) amend the section entitled "General Information" of each Prospectus.

1. Amendment to the Summary of each Prospectus

Element B.12 of the Summary, on (a) pages 11 to 12 of the Put and Call Securities Base Prospectus, (b) pages 11 to 12 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (c) pages 10 to 11 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (d) pages 10 to 11 of the Bonus and Participation Securities Base Prospectus (in each case, as amended up to, and including, the supplement dated 9 September 2016) shall be deleted in its entirety and replaced with the following:

B.12	Selected key financial information; no material adverse change and description of	<i>[Insert the following if the Issuer is CS]</i>	
		CS	
		<i>In CHF million</i>	<i>Year ended 31 December</i>

significant change in financial position of the Issuer:		2015	2014
	Summary information – consolidated statements of operations		
	Net revenues	23,211	25,589
	Total operating expenses	25,873	22,503
	Net income/(loss)	(3,377)	1,764
	Summary information – consolidated balance sheet		
	Total assets	803,931	904,849
	Total liabilities	759,241	860,208
	Total equity	44,690	44,641
	<i>In CHF million</i>	<i>Nine months ended 30 September (unaudited)</i>	
		2016	2015
	Summary information - consolidated statements of operations		
	Net revenues	14,709	19,098
	Total operating expenses	15,049	15,410
	Net income/(loss)	(398)	2,475
	Summary information – consolidated balance sheet	<i>Nine months ended 30 September 2016 (unaudited)</i>	<i>Year ended 31 December 2015</i>
	Total assets	789,158	803,931
	Total liabilities	744,874	759,241
	Total equity	44,284	44,690
	<i>[Insert the following if the Issuer is CSI]</i>		
	<u>CSI*</u>		
	<i>In USD million</i>	<i>Year ended 31 December</i>	
		2015	2014

		Selected consolidated income statement data		
		Net revenues	1,942	1,144
		Total operating expenses	(1,994)	(1,551)
		Loss before taxes	(52)	(407)
		Net loss	(118)	(995)
		Selected consolidated balance sheet data		
		Total assets	400,989	548,137
		Total liabilities	378,085	524,108
		Total shareholders' equity	22,904	24,029
		<i>In USD million</i>	<i>Six months ended 30 June (unaudited)</i>	
			<i>2016</i>	<i>2015</i>
		Selected consolidated income statement data		
		Net revenues	532	926
		Total operating expenses	(724)	(990)
		Loss before tax	(192)	(64)
		Net profit/(loss)	(71)	100
			<i>Six months ended 30 June (unaudited)</i>	<i>Year ended 31 December</i>
		Selected consolidated balance sheet data	<i>2016</i>	<i>2015</i>
		Total assets	444,997	400,989
		Total liabilities	422,163	378,085
		Total shareholders' equity	22,834	22,904
		*This key financial information is for CSi and its subsidiaries		
		<i>[Insert for CS only:</i>		
		There has been no material adverse change in the prospects of the Issuer and its consolidated subsidiaries since 31 December 2015.		
		There has been no significant change in the financial position of the Issuer and its consolidated subsidiaries since 30		

		<p>September 2016.]</p> <p><i>[Insert for CSi only:</i></p> <p>There has been no material adverse change in the prospects of the Issuer and its consolidated subsidiaries since 31 December 2015, except as announced in the restructuring update that Credit Suisse provided on 23 March 2016.</p> <p>There has been no significant change in the financial position of the Issuer and its consolidated subsidiaries since 30 June 2016.]</p>
--	--	--

2. ***Incorporation of information by reference in each Prospectus***

This Supplement incorporates by reference into each Prospectus the Form 6-K of CS filed with the United States Securities and Exchange Commission (the "**SEC**") on 3 November 2016 (the "**Form 6-K Dated 3 November 2016**"), which contains the Credit Suisse Financial Report 3Q16 attached as an exhibit thereto.

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

Section Number	Section Heading	Sub-heading	Page(s) of the PDF
Form 6-K Dated 3 November 2016			
	Form 6-K	Cover Page	1
		Explanatory note	2
		Selected financial data	3 to 4
		Operating and financial review and prospects	5 to 6
		Exhibits	7
		Signatures	8
Exhibit to the Form 6-K Dated 3 November 2016 (Credit Suisse Financial Report 3Q16)			
		Key metrics	10
		Table of contents	11
		Credit Suisse at a glance	14
I	Credit Suisse results	Operating environment	16 to 18
		Credit Suisse	19 to 27
		Swiss Universal Bank	28 to 33
		International Wealth Management	34 to 40

Section Number	Section Heading	Sub-heading	Page(s) of the PDF
		Asia Pacific	41 to 46
		Global Markets	47 to 49
		Investment Banking & Capital Markets	50 to 52
		Strategic Resolution Unit	53 to 54
		Corporate Center	55
		Assets under management	56 to 58
II	Treasury, risk, balance sheet and off-balance sheet	Liquidity and funding management	60 to 63
		Capital management	64 to 79
		Risk management	80 to 90
		Balance sheet and off-balance sheet	91 to 92
III	Condensed consolidated financial statements - unaudited	Report of the Independent Registered Public Accounting Firm	95
		Condensed consolidated financial statements – unaudited (Includes the consolidated balance sheet, income statement and cash-flow statement of Credit Suisse Group AG)	97 to 104
		Notes to the condensed consolidated financial statements – unaudited, including, under Note 32:	105 to 179
		Certain consolidated income statement and balance sheet information of Credit Suisse AG	174 to 179
		List of Abbreviations	180
		Foreign currency translation rates	182
		Cautionary statement regarding forward-looking information	183

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 Base Prospectus; or (b) not relevant for the investor.

3. *Supplemental information with respect to CS in each Prospectus*

The information in the section entitled "Credit Suisse AG" in each Prospectus (in each case, as amended up to, and including, the supplement dated 9 September 2016) shall be supplemented by deleting the paragraph entitled "Legal and Arbitration Proceedings" on (i) page 460 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 423 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) page 494 of the Put and Call Securities Base Prospectus and (iv) page 453 of the Bonus and Participation Securities Base Prospectus, and replacing it with the following:

"Except as disclosed in the Form 6-K Dated 3 November 2016 under the heading "Litigation" (note 31 to the condensed consolidated financial statements of the Group on pages 161 to 163 (pages 171 to 173 of the PDF) of the exhibit (Credit Suisse Financial Report 3Q16) to the Form 6-K dated 3 November 2016), in the CS Form 6-K Dated 28 July 2016 under the heading "Litigation" (note 31 to the condensed consolidated financial statements of the Group on pages 161 to 163 (pages 171 to 173 of the PDF) of the exhibit (Credit Suisse Financial Report 2Q16) to the CS Form 6-K dated 28 July 2016), in the Form 6-K Dated 10 May 2016 under the heading "Litigation" (note 31 to the condensed consolidated financial statements of the Group on pages 151 to 152 (pages 161 to 162 of the PDF) of the exhibit (Credit Suisse Financial Report 1Q16) to the Form 6-K dated 10 May 2016) and in the Form 20-F Dated 24 March 2016 under the heading "Litigation" (note 39 to the condensed consolidated financial statements of the Group on pages 375 to 382 (pages 399 to 406 of the PDF) of the Exhibit to the Form 20-F Dated 24 March 2016), there are no, and have not been 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 CS's financial position or profitability, and CS is not aware of any such proceedings being either pending or threatened."

4. Supplemental information with respect to CSi in each Prospectus

The information in the section entitled "Credit Suisse International" in each Prospectus (in each case, as amended up to, and including, the supplement dated 9 September 2016) shall be supplemented by deleting the table under the section headed "Names and Addresses of Directors and Executives", on (A) pages 462 to 463 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (B) pages 425 to 426 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus and (C) pages 496 to 497 of the Put and Call Securities Base Prospectus, and (D) pages 455 to 456 of the Bonus and Participation Securities Base Prospectus, shall be deleted and replaced with the following:

Board Member	External Activities
Noreen Doyle (Non- Executive Chair)	<ul style="list-style-type: none"> • Independent member and Chair of the Board of Directors, the Nomination and the Advisory Remuneration Committee, independent member of the Risk Committee and Audit Committee of CSi and Credit Suisse Securities (Europe) Limited. • Ms. Doyle also serves as Vice- Chair and Lead Independent Director of the Board, member of the Risk Committee and the Chairman's and Governance Committee of Credit Suisse AG and Credit Suisse Group AG. • Additionally Ms. Doyle is also: <ul style="list-style-type: none"> ○ Chair of the BBA; and ○ Chair of the Board of Directors of the Newmont Mining Corporation.

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) Ltd.
Christopher Horne	<ul style="list-style-type: none"> • Managing Director in the CFO division of CSi. • Mr. Horne is also Deputy CEO of CSi and Credit Suisse Securities (Europe) Ltd. • Member of the Board of Directors of 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 Member of the Risk, Nomination and Advisory Remuneration Committee of CSi and Credit Suisse Securities (Europe) Limited. • Ms. Halsey is also: <ul style="list-style-type: none"> ○ Non-executive Director, Chair of the Audit & Risk Committee and Member of the Nomination and Remuneration Committees of Cambian Group Plc.; ○ Non-executive Director, Chair of the Audit Committee, and Member of the Nomination, Remuneration and Risk Advisory Committees of Provident Financial Group Plc.; and ○ Non-executive Director and Member of the Risk, Compliance and Nominations Committees and Chair of the Audit Committee of Aon UK Limited.
Stephen Dainton	<ul style="list-style-type: none"> • Managing Director in Regional EQ in the Global Markets division of CSi.
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) Ltd and CFO of Credit Suisse AG.
Eraj Shirvani	<ul style="list-style-type: none"> • Managing Director in the Global Markets division of CSi. • Mr. Shirvani is also Global Head of Solutions & Head of Fixed Income EMEA • Mr. Shirvani is a member of the Board of Directors of: <ul style="list-style-type: none"> ○ Association for Financial Markets in

	<p>Europe (AFME); and</p> <ul style="list-style-type: none"> ○ Global Financial Markets Association (GFMA)
Robert Arbuthnott	<ul style="list-style-type: none"> • Managing Director in the CFO division of CSi. • Mr. Arbuthnott is also Regional CFO for Credit Suisse UK Regulated Entities including CSi and Chairman of the UK Pension Committee. • Mr. Arbuthnott is also: <ul style="list-style-type: none"> ○ a Member of the Board of Directors of Credit Suisse Investment Holdings (UK) and Credit Suisse Investments (UK); and ○ a Director/Advisory Board Member of Parrish Solutions Ltd BVI.
Robert Endersby (Non-Executive)	<ul style="list-style-type: none"> • Independent member of the Board of Directors, Chair of the Risk Committee and Member of the Audit, Nomination and Advisory Remuneration Committee of CSi and Credit Suisse Securities (Europe) Limited. • Mr. Endersby is also Non-executive Director, Chair of Risk Committee, Member of Audit Committee, Remuneration Committee and Disclosure Committee of Tesco Personal Finance Group Limited and Tesco Personal Finance Plc.

5. Amendments to the section entitled "General Information" in each Prospectus

The section entitled "General Information" in each Prospectus (in each case, as amended up to, and including, the supplement dated 9 September 2016) shall be supplemented by deleting paragraphs 7 and 8 therein on (i) page 527 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 489 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) page 561 of the Put and Call Securities Base Prospectus and (iv) page 521 of the Bonus and Participation Securities Base Prospectus and replacing it with the following:

"7. There has been no material adverse change in the prospects of CS and its consolidated subsidiaries since 31 December 2015.

There has been no significant change in the financial position of CS and its consolidated subsidiaries since 30 September 2016.

Please see "Risk Factors" on pages 40 to 48 (pages 64 to 72 of the PDF) of the exhibit to the Form 20-F Dated 24 March 2016 for the risk factors that may affect the future results of operations or financial condition of the Group and its consolidated subsidiaries.

Please see "Operating environment" on pages 6 to 8 (pages 16 to 18 of the PDF) of the exhibit (Credit Suisse Financial Report 3Q16) to the Form 6-K Dated 3 November 2016, "Operating environment" on pages 6 to 8 (pages 16 to 18 of the PDF) of the third exhibit (Credit Suisse Financial Report 2Q16) to the CS Form 6-K Dated 28 July 2016, "Operating environment" on pages 7 to 9 (pages 17 to 19 of the PDF) of the exhibit (Credit Suisse Financial Report 1Q16) to the Form 6-K Dated 10 May 2016 and "Operating Environment"

on pages 50 to 52 (pages 74 to 76 of the PDF) of the Annual Report 2015, which is attached as an exhibit to the Form 20-F Dated 24 March 2016 for information relating to the economic environment that may affect the future results of operations or financial condition of CS and its consolidated subsidiaries."

8. There has been no material adverse change in the prospects of CSi and its consolidated subsidiaries since 31 December 2015

There has been no significant change in the financial position of CSi and its consolidated subsidiaries since 30 June 2016, except as disclosed in the Form 6-K Dated 23 March 2016.

See pages 5 and 110 to 122 of the CSi Annual Report and the "Risk Factors" section herein that together disclose the principal risks to CSi.

Please see "Operating environment" on pages 6 to 8 (pages 16 to 18 of the PDF) of the exhibit (Credit Suisse Financial Report 3Q 2016) of the Form 6-K Dated 3 November 2016, "Economic Environment" on page 7 (page 9 of the PDF) of the CSi 2016 Interim Report, "Operating environment" on pages 6 to 8 (pages 16 to 18 of the PDF) of the third exhibit (Credit Suisse Financial Report 2Q16) to the CS Form 6-K Dated 28 July 2016, "Operating environment" on pages 7 to 9 (pages 17 to 19 of the PDF) of the exhibit (Credit Suisse Financial Report 1Q16) to the Form 6-K Dated 10 May 2016, "Operating Environment" on pages 50 to 52 (pages 74 to 76 of the PDF) of the exhibit to the Form 20-F Dated 24 March 2016 and "Economic environment" on page 3 (page 5 of the PDF) of the CSi 2015 Annual Report for information relating to the economic environment that may affect the future results of operations or financial condition of the Group and its consolidated subsidiaries, including CSi."

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 15 November 2016 (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 27 June 2016, as supplemented by (a) a supplement dated 11 August 2016, (b) a supplement dated 8 September 2016 relating to Series SPLB2016-0JY5 Trigger Return Equity Index-linked Securities due September 2022 linked to the FTSE 100 Index and EURO STOXX50® Price Index (ISIN: XS1396653336) relating to CS only and (c) a supplement dated 9 September 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 28 April 2016, as supplemented by (a) a supplement dated 6 May 2016, (b) a supplement dated 24 May 2016, (c) a supplement dated 2 June 2016, (d) a supplement dated 11 August 2016 and (e) a supplement dated 9 September 2016 (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 26 July 2016, as supplemented by (a) a supplement dated 11 August 2016 and (b) a supplement dated 9 September 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 16 August 2016, as supplemented by a supplement dated 9 September 2016 (the "**Bonus and Participation Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.