

**SUPPLEMENT DATED 5 NOVEMBER 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 5 November 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 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 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) incorporate by reference Form 6-K Dated 30 October 2015 (as defined below) into each Prospectus;
- (b) include certain supplemental information relating to the executive board and board of directors in respect of CS in each Prospectus;
- (c) include certain supplemental information relating to legal and arbitration proceedings in respect of CS in each Prospectus;
- (d) include certain supplemental information relating to the board of directors in respect of CSi in each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus);
- (e) amend certain information in respect of CS in the section headed "General Information" in each Prospectus; and
- (f) amend certain information in respect of CSi in the section headed "General Information" in each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus).

1. 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 ("**SEC**") on 30 October 2015 (the "**Form 6-K Dated 30 October 2015**"), which includes the Credit Suisse Financial Report 3Q2015 as an exhibit thereto.

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

Section Number	Section Heading	Sub-heading	Page(s) of the PDF file
Form 6-K Dated 30 October 2015			
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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 relating to the board of directors in respect of CS in each Prospectus

The information in the section entitled "Credit Suisse AG" in each Prospectus (in each case as amended up to the Supplement dated 26 October 2015) shall be supplemented by deleting the list of the current members of the Executive Board and the last two paragraphs therein, 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 Put and Call Securities Base Prospectus (iv) pages 428 to 429 of the Bonus and Participation Securities Base Prospectus and (v) pages 117 to 118 of the Andrea Preference Share-Linked Securities Base Prospectus, and replacing it with the following:

"On 20 October 2015, the Board of Directors of the Group and Credit Suisse AG appointed six new members of the Executive Board: Pierre-Olivier Bouée, Peter Goerke, Thomas P. Gottstein, Iqbal Khan, Helman Sitohang and Lara J. Warner (the "**Appointed Directors**"), with effect from 22 October 2015.

Accordingly, the current members of the Executive Board of the Group and Credit Suisse AG are as follows:

Tidjane Thiam	Chief Executive Officer
James L. Amine	Head of Investment Banking and Capital Markets
Pierre-Olivier Bouée	Chief Operating Officer
Romeo Cerutti	General Counsel
Peter Goerke	Head of Human Resources, Communications and Branding
Thomas P. Gottstein	Head of Swiss Universal Bank
Iqbal Khan	Head of International Wealth Management.
David Mathers	Chief Financial Officer

Joachim Oechslin	Chief Risk Officer
Timothy P. O'Hara	Head of Global Markets
Helman Sitohang	Head of Asia Pacific
Lara J. Warner	Chief Compliance and Regulatory Affairs Officer.

As a consequence of these changes, Gaël de Boissard, Hans-Ulrich Meister, Robert Shafir and Pamela Thomas-Graham stepped down from the Executive Board.

The functions of the Appointed Directors in the Group and Credit Suisse AG, and an indication of their principal activities performed outside the Group and Credit Suisse AG, if any, are as follows:

Pierre-Olivier Bouée	Chief Operating Officer
Peter Goerke	Head of Human Resources, Communications and Branding
Thomas P. Gottstein	Head of Swiss Universal Bank
Iqbal Khan	Head of International Wealth Management. Mr. Khan is also a board member of both BANK-now AG and Swisscard AECS GmbH
Helman Sitohang	Regional CEO APAC
Lara J. Warner	Chief Compliance and Regulatory Affairs Officer. Ms. Warner is also a board member of Aspen Institute's Business and Society Program and the executive committee chair of the Women's Leadership Board of Harvard University's John F. Kennedy School of Government

The composition of the Board of Directors of Credit Suisse AG and the Group is identical. The composition of the Executive Board of Credit Suisse AG and the Group is identical.

Further information about the members of the Board of Directors and the Executive Board can be found on pages 173 to 193 (pages 197 to 217 of the PDF) of the Exhibit to Form 20-F Dated 20 March 2015, the Form 6-K Dated 24 April 2015, the Group and CS Form 6-K Dated 21 October 2015 and the Form 6-K Dated 30 October 2015."

3. *Supplemental information relating to legal and arbitration proceedings in respect of CS in each Prospectus*

The information in the section entitled "Credit Suisse AG" in each Prospectus (in each case, as amended up to the Supplement dated 26 October 2015) shall be supplemented by deleting the section headed "Legal and Arbitration Proceedings", on (i) page 443 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 414 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) page 451 of the Put and Call Securities Base Prospectus, (iv) page 429 of the Bonus and Participation Securities Base Prospectus and (v) page 118 of the Andrea Preference Share-Linked Securities Base Prospectus, and replacing it with the following:

"Legal and Arbitration Proceedings

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 (a) the Form 6-K Dated 30 October 2015 under the heading "Litigation" (note 29 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 163 to 165 (pages 169 to 171 of the PDF) of the exhibit (Credit Suisse Financial Report 3Q15) to the Form 6-K Dated 30 October 2015, (b) the CS Form 6-K Dated 31 July 2015 under the heading "Litigation" (note 29 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 164 to 165 (pages 174 to 175 of the PDF) of the third exhibit (Credit Suisse Financial Report 2Q15) to the CS Form 6-K Dated 31 July 2015), (c) the Form 6-K Dated 30 April 2015 under the heading "Litigation" (note 29 to the condensed consolidated financial statements of the Group on pages 152 to 153 (pages 158 to 159 of the PDF) of the exhibit to the Form 6-K Dated 30 April 2015) and (d) the Form 20-F Dated 20 March 2015 under the heading "Litigation" (note 38 to the consolidated financial statements of the Group on pages 352 to 359 (pages 376 to 383 of the PDF) of the exhibit to the Form 20-F Dated 20 March 2015).".

4. **Supplemental information relating to the board of directors in respect of CSi in each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus)**

The information in the section entitled "Credit Suisse International" in each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus) (in each case, as amended up to the Supplement dated 26 October 2015) shall be supplemented by deleting the table under the section headed "Directors and Management" , on (i) pages 445 to 446 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 416 to 417 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) pages 453 to 454 of the Put and Call Securities Base Prospectus and (iv) pages 431 to 432 of the Bonus and Participation Securities Base Prospectus, and replacing it 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 Acting Audit Committee Chair of Credit Suisse International. • Ms. Doyle also serves as Vice- Chair and Lead Independent Director of the Board, member of the Audit 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"> ○ a member of the Board of Directors of the Newmont Mining Corporation; and ○ a member of the advisor board of Sapphire Partners.
Gaël de Boissard (Chief Executive Officer)	Chief Executive Officer of Credit Suisse International and Credit Suisse Securities (Europe) Ltd.

Richard Thornburgh (Non- Executive Director)	<ul style="list-style-type: none"> • Independent member of the Board of Directors and the Audit, Nomination and Advisory Remuneration Committee and Chairman of the Risk Committee of Credit Suisse International. • Mr. Thornburgh also serves as Vice-Chair of the Board, member of the Audit Committee, Chair of the Risk Committee and a member of the Chairman's and Governance Committee of Credit Suisse AG and Credit Suisse Group AG. • Additionally Mr. Thornburgh is also: <ul style="list-style-type: none"> ○ Vice-Chairman of Corsair Capital LLC (New York); ○ a member of the Board of Directors of Reynolds American Inc. (Winston-Salem); ○ a member of the Board of Directors, of McGraw Hill Financial (New York); ○ a member of the Board of Directors and Lead Director for New Star Financial Inc. (Massachusetts); and ○ a member of the Board of Directors of CapStar Bank.
Jason Forrester	<ul style="list-style-type: none"> • Managing Director in the CFO division of Credit Suisse International. • Mr. Forrester is also EMEA Regional CFO of Credit Suisse International and Credit Suisse Securities (Europe) Ltd.
Paul Ingram	<ul style="list-style-type: none"> • Managing Director in the CRO division of Credit Suisse International. • Mr. Ingram is also Chief Risk Officer of Credit Suisse International and Credit Suisse Securities (Europe) Ltd.
Christopher Horne	<ul style="list-style-type: none"> • Managing Director in the Global Markets division of Credit Suisse International. • Mr. Horne is also Deputy CEO of Credit Suisse International and Credit Suisse Securities (Europe) Ltd.
David Livingstone	<ul style="list-style-type: none"> • Vice Chairman of the Investment Banking and Capital Markets division of Credit Suisse International."

5. Amendment to the section headed "General Information" in respect of CS in each Prospectus

The section headed "General Information" in each Prospectus (in each case, as amended up to the Supplement dated 26 October 2015) shall be supplemented by deleting the seventh item therein, on (i) page 507 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 478 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) page 515 of the Put and Call Securities Base Prospectus, (iv) 493 of the Bonus and Participation Securities Base Prospectus and (v) page 145 of the Andrea Preference Share-Linked 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 2014. There has been no significant change in the financial position of CS and its consolidated subsidiaries since 30 September 2015.

Please see the section entitled "Risk Factors" on pages 39 to 46 (pages 63 to 70 of the PDF) of the Exhibit to the Form 20-F Dated 20 March 2015 for the risk factors that may affect the future results of operations or financial condition of the Group and its consolidated subsidiaries.

Please see the sections entitled "Operating Environment" on pages 8 to 10 (pages 14 to 16 of the PDF) of the exhibit (Credit Suisse Financial Report 3Q15) to the Form 6-K Dated 30 October 2015, "Operating Environment" on pages 8 to 10 (pages 18 to 20 of the PDF) of the third exhibit (Credit Suisse Financial Report 2Q15) to the CS Form 6-K Dated 31 July 2015, "Operating Environment" on pages 6 to 8 (pages 12 to 14 of the PDF) of the exhibit to the Form 6-K Dated 30 April 2015 and "Strategy", "Our Business" and "Operating Environment" on, respectively, pages 13 to 15, 16 to 23 and 48 to 50 (pages 37 to 39, 40 to 47 and 72 to 74 of the PDF) of the Exhibit to the Form 20-F Dated 20 March 2015 for the information relating to trends, uncertainties, the economic environment and other factors that may affect the future results of operations or financial condition of the Group and its consolidated subsidiaries."

6. Amendment to the section headed "General Information" in respect of CSi in each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus)

The section headed "General Information" in each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus) (in each case, as amended up to the Supplement dated 9 September 2015) shall be supplemented by deleting the third sub-paragraph under the eighth item therein, on (i) pages 507 to 508 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 478 to 479 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) pages 515 to 516 of the Put and Call Securities Base Prospectus and (iv) pages 493 to 494 of the Bonus and Participation Securities Base Prospectus, and replacing it with the following:

"Please see the sections entitled "Operating Environment" on pages 8 to 10 (pages 14 to 16 of the PDF) of the exhibit to the Form 6-K Dated 30 October 2015, "Economic Environment" on pages 2 to 3 (pages 4 to 5 of the PDF) of the CSi Interim Report, "Operating Environment" on pages 8 to 10 (pages 18 to 20 of the PDF) of the third exhibit (Credit Suisse Financial Report 2Q15) to the CS Form 6-K Dated 31 July 2015, "Operating Environment" on pages 6 to 8 (pages 12 to 14 of the PDF) of the exhibit to the Form 6-K Dated 30 April 2015, "Operating Environment" on pages 48 to 50 (pages 72 to 74 of the PDF) of the Exhibit to the Form 20-F Dated 20 March 2015 and "Economic environment" on pages 2 to 3 (pages 4 to 5 of the PDF) of the CSi 2014 Annual Report for information relating to the economic environment that may affect the future results of operations or financial condition of Credit Suisse Group AG 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 9 November 2015 (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 30 June 2015, as supplemented by (a) a supplement dated 7 August 2015, (b) a supplement dated 9 September 2015 and (c) a supplement dated 26 October 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. 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 and (c) a supplement dated 26 October 2015 (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 10 August 2015, as supplemented by (a) a supplement dated 9 September 2015 and (b) a supplement dated 26 October 2015 (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 and (b) a supplement dated 26 October 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 5 December 2014, as supplemented by (a) a supplement dated 6 March 2015, (b) a supplement dated 13 March 2015, (c) a supplement dated 10 April 2015, (d) a supplement dated 13 May 2015, (e) a supplement dated 10 June 2015, (f) a supplement dated 7 August 2015 and (g) and a supplement dated 26 October 2015 (the "**Andrea Preference Share-Linked Securities Base Prospectus**"), relating to CS pursuant to the Structured Products Programme.