

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS:** The Securities are not intended to be offered, sold or otherwise made available to and may not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU on Markets in Financial Instruments (as may be amended, varied or replaced from time to time) ("**MiFID II**"); (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling such Securities or otherwise making them available to any retail investors in the EEA may be unlawful under the PRIIPs Regulation

**PROHIBITION OF SALES TO UK RETAIL INVESTORS:** The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling such Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.



**Final Terms dated 16 March 2023**

**Credit Suisse AG, London Branch**

**Legal Entity Identifier (LEI): ANGGYXNX0JLX3X63JN86**

**USD 500,000 Trigger Return Equity-linked Securities due July 2027**

linked to a Share Basket (the "**Securities**")

(to be consolidated and form a single series with the USD 3,250,000 Trigger Return Equity-linked Securities due July 2027 linked to a Share Basket, issued on 9 July 2021 (the "**Tranche One Securities**") and the USD 500,000 Trigger Return Equity-linked Securities due July 2027 linked to a Share Basket, issued on 10 February 2023 (the "**Tranche Two Securities**")

Series SPLB2021-1XJT

ISIN: XS2349834072

issued pursuant to the Trigger Redeemable and Phoenix Securities Base Prospectus

as part of the **Structured Products Programme for the issuance of Notes, Certificates and Warrants**

## **PART A – CONTRACTUAL TERMS**

Terms used herein shall have the same meaning as in the General Note Conditions, the Product

Conditions and the applicable Asset Terms set forth in the securities note comprising part of the base prospectus dated 10 July 2020 (the "**Original Base Prospectus**"). This document constitutes the Final Terms of the Securities described herein for the purposes of Article 8(4) of the Prospectus Regulation. In order to obtain all relevant information, these Final Terms must be read in conjunction with:

- (i) the Securities Note dated 7 July 2022, as supplemented on 27 February 2023 and by any further supplements up to, and including, the later of the Tranche Three Issue Date and the date of listing of the Securities (together, the "**Securities Note**"), provided that the General Note Conditions, the Product Conditions and the applicable Asset Terms in respect of the Securities are extracted from the Original Base Prospectus and are incorporated by reference into the Securities Note, and
- (ii) the Registration Document dated 10 June 2022, as supplemented on 9 August 2022, 17 November 2022, 2 December 2022 and 13 February 2023 and by any further supplements up to, and including, the later of the the Tranche Three Issue Date and the date of listing of the Securities (together, the "**Registration Document**"), which together constitute a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**").

A summary of the Securities is annexed to these Final Terms. The documents constituting the Base Prospectus (including any supplements thereto) and the Original Base Prospectus are available on the website of Credit Suisse (<https://derivative.credit-suisse.com>).

These Final Terms comprise the final terms for the issue and admission to trading on the regulated market of the Luxembourg Stock Exchange of the Securities. The Final Terms will be available on the website of Credit Suisse (<https://derivative.credit-suisse.com>) and for viewing on the website of the Luxembourg Stock Exchange [www.luxse.com](http://www.luxse.com).

1.	Series Number:	SPLB2021-1XJT
2.	Tranche Number:	Three
	Date on which Securities become fungible with Series:	The Securities will become fungible with the Tranche One Securities and the Tranche Two Securities on the the Tranche Three Issue Date (as defined below)
3.	Applicable General Terms and Conditions:	General Note Conditions
4.	Type of Security:	Trigger Return Securities
5.	Settlement Currency:	United States Dollar (" <b>USD</b> ")
6.	Institutional:	Applicable
	<b>PROVISIONS RELATING TO NOTES AND CERTIFICATES</b>	Applicable
7.	Aggregate Nominal Amount:	
	(i) Series:	USD 4,250,000
	(ii) Tranche One:	USD 3,250,000
	(iii) Tranche Two	USD 500,000
	(iv) Tranche Three:	USD 500,000
8.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
9.	Specified Denomination:	USD 1,000
10.	Minimum Transferable Number of	Not Applicable

Securities:

11. Transferable Number of Securities: Not Applicable
12. Minimum Trading Lot: Not Applicable
13. Issue Date:
- (i) Tranche One: 9 July 2021
  - (ii) Tranche Two: 10 February 2023
  - (iii) Tranche Three: 17 March 2023 (the “**Tranche Three Issue Date**”)
14. Maturity Date: 5 Currency Business Days following the Final Fixing Date or, if such date falls on different dates for different Underlying Assets, the latest of such dates to occur (expected to be 1 July 2027)
15. Coupon Basis: Applicable: Other Coupon Provisions
16. Redemption/Payment Basis: Equity-linked
17. Put/Call Options: Not Applicable

**PROVISIONS RELATING TO WARRANTS** Not Applicable

*(Paragraphs 18 to 28 have been intentionally deleted)*

**PROVISIONS RELATING TO COUPON AMOUNTS**

29. Fixed Rate Provisions (General Note Condition 4 or General Certificate Condition 4): Not Applicable
30. Floating Rate Provisions (General Note Condition 4 or General Certificate Condition 4): Not Applicable
31. Premium Provisions (General Note Condition 4 or General Certificate Condition 4): Not Applicable
32. Other Coupon Provisions (Product Condition 2): Applicable
- (i) Coupon Payment Event: Applicable
    - (a) Coupon Amount: If a Coupon Payment Event has occurred:  
Memory Coupon  
If no Coupon Payment Event has occurred: zero
    - (b) Coupon Payment Event: On the relevant Coupon Observation Date, the Level (with regard to the Valuation Time) of each Underlying Asset is at or above the Coupon Threshold of such Underlying Asset corresponding to such Coupon Observation Date
    - (c) Coupon Call/Coupon Put: Not Applicable

- (d) Memory Coupon: Applicable
- Coupon Rate: 4.50 per cent.
- t: In respect of a Coupon Payment Date, the number of Coupon Observation Dates falling in the period commencing on, but excluding, the Issue Date and ending on, and including, such Coupon Payment Date
- (ii) Double No-Touch: Not Applicable
- (iii) Double No-Touch Accrual: Not Applicable
- (iv) Double No-Touch Memory: Not Applicable
- (v) Range Accrual: Not Applicable
- (vi) Step-Up: Not Applicable
- (vii) Snowball: Not Applicable
- (viii) Aggregate Coupon: Not Applicable
- (ix) Aggregate Memory Coupon: Not Applicable
- (x) Coupon Cap: Not Applicable
- (xi) Coupon Floor: Not Applicable
- (xii) FX Adjusted: Not Applicable
- (xiii) Coupon Payment Date(s): In respect of a Coupon Observation Date, as specified in the table below in respect of such Coupon Observation Date
- (xiv) Coupon Threshold: In respect of a Coupon Observation Date and an Underlying Asset, as specified in the table below in respect of such Coupon Observation Date
- (xv) Coupon Threshold (Basket): Not Applicable
- (xvi) Coupon Observation Date(s): In respect of an Underlying Asset, as specified in the table below in respect of the relevant Coupon Payment Date
- (xvii) Coupon Observation Date subject to Valuation Date adjustment: Valuation Date adjustment applicable in respect of all Coupon Observation Dates
- (xviii) Coupon Observation Period(s): Not Applicable

<b>Coupon Observation Date<sub>n</sub></b>	<b>Coupon Threshold<sub>n</sub></b>	<b>Coupon Payment Date<sub>n</sub></b>
24 December 2021	An amount equal to 60 per cent. of the Strike Price of such Underlying Asset	5 Currency Business Days following such Coupon Observation Date
24 June 2022	An amount equal to 60 per cent. of the Strike Price of such Underlying Asset	5 Currency Business Days following such Coupon Observation Date
24 December 2022	An amount equal to 60 per cent. of the Strike Price of such	5 Currency Business Days following such Coupon

	Underlying Asset	Observation Date
24 June 2023	An amount equal to 60 per cent. of the Strike Price of such Underlying Asset	5 Currency Business Days following such Coupon Observation Date
24 December 2023	An amount equal to 60 per cent. of the Strike Price of such Underlying Asset	5 Currency Business Days following such Coupon Observation Date
24 June 2024	An amount equal to 60 per cent. of the Strike Price of such Underlying Asset	5 Currency Business Days following such Coupon Observation Date
24 December 2024	An amount equal to 60 per cent. of the Strike Price of such Underlying Asset	5 Currency Business Days following such Coupon Observation Date
24 June 2025	An amount equal to 60 per cent. of the Strike Price of such Underlying Asset	5 Currency Business Days following such Coupon Observation Date
24 December 2025	An amount equal to 60 per cent. of the Strike Price of such Underlying Asset	5 Currency Business Days following such Coupon Observation Date
24 June 2026	An amount equal to 60 per cent. of the Strike Price of such Underlying Asset	5 Currency Business Days following such Coupon Observation Date
24 December 2026	An amount equal to 60 per cent. of the Strike Price of such Underlying Asset	5 Currency Business Days following such Coupon Observation Date
24 June 2027	An amount equal to 51 per cent. of the Strike Price of such Underlying Asset	5 Currency Business Days following such Coupon Observation Date

(xix) Coupon Fixing Price: Not Applicable

(xx) Coupon Fixing Price Cap: Not Applicable

(xxi) Coupon Fixing Price Floor: Not Applicable

(xxii) Coupon Observation Averaging Dates: Not Applicable

(xxiii) Knock-in Coupon Cut-Off: Not Applicable

(xxiv) Lock-in Coupon: Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION/SETTLEMENT**

33. Redemption Amount or (in the case of Warrants) Settlement Amount (Product Condition 3): Fixed Redemption Amount

(i) Redemption Option Percentage: Applicable: 100 per cent.

(ii) Redemption Performance: Not Applicable

	(iii)	Redemption Cap/Floor:	Amount	Not Applicable
	(iv)	Redemption Strike Price:		In respect of an Underlying Asset, an amount equal to 100 per cent. of the Strike Price of such Underlying Asset
	(v)	Redemption FX Adjustment:		Not Applicable
	(vi)	PPT:		Not Applicable
	(vii)	Strike:		Not Applicable
	(viii)	Nth (for the purposes of determining the Worst Performing Underlying Asset):		Not Applicable
34.		Initial Setting Date:		24 June 2021
35.		Initial Averaging Dates:		Not Applicable
36.		Final Fixing Date:		24 June 2027
37.		Averaging Dates:		Not Applicable
38.		Final Price:		In respect of an Underlying Asset, the Level (with regard to the Valuation Time) of such Underlying Asset on the Final Fixing Date
	(i)	Final Price Cap:		Not Applicable
	(ii)	Final Price Floor:		Not Applicable
39.		Strike Price:		In respect of an Underlying Asset, the Level (with regard to the Valuation Time) of such Underlying Asset on the Initial Setting Date
	(i)	Strike Cap:		Not Applicable
	(ii)	Strike Floor:		Not Applicable
40.		Knock-in Provisions:		Not Applicable
41.		Knock-out Provisions:		Not Applicable
42.		Trigger Redemption Condition 3(c):	(Product	Applicable
	(i)	Trigger Event:		On any Trigger Barrier Observation Date, the Level (with regard to the Valuation Time) of each Underlying Asset is at or above the Trigger Barrier of such Underlying Asset
	(ii)	Trigger Barrier Date(s):	Redemption	In respect of a Trigger Barrier Observation Date, as specified in the table below in respect of such Trigger Barrier Observation Date
	(iii)	Trigger Barrier Amount:	Redemption	In respect of a Trigger Barrier Redemption Date, as specified in the table below in respect of such Trigger Barrier Redemption Date
	(iv)	Trigger Barrier:		In respect of a Trigger Barrier Observation Date and an Underlying Asset, as specified in the table below in

respect of such Trigger Barrier Observation Date

- (v) Trigger Barrier Observation Date(s): In respect of an Underlying Asset and a Trigger Barrier Redemption Date, as specified in the table below in respect of such Trigger Barrier Redemption Date
- (vi) Trigger Barrier Observation Date subject to Valuation Date adjustment: Valuation Date adjustment applicable in respect of all Trigger Barrier Observation Dates
- (vii) Trigger Barrier Observation Period(s): Not Applicable

	<b>Trigger Observation Date<sub>n</sub></b>	<b>Barrier Trigger Barrier<sub>n</sub></b>	<b>Trigger Redemption Amount<sub>n</sub></b>	<b>Barrier Trigger Redemption Date<sub>n</sub></b>
1.	24 June 2023	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount	5 Currency Business Days following the occurrence of a Trigger Event
2.	24 December 2023	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount	5 Currency Business Days following the occurrence of a Trigger Event
3.	24 June 2024	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount	5 Currency Business Days following the occurrence of a Trigger Event
4.	24 December 2024	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount	5 Currency Business Days following the occurrence of a Trigger Event
5.	24 June 2025	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount	5 Currency Business Days following the occurrence of a Trigger Event
6.	24 December 2025	An amount equal to 75 per cent. of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount	5 Currency Business Days following the occurrence of a Trigger Event
7.	24 June 2026	An amount equal to 70 per cent. of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount	5 Currency Business Days following the occurrence of a Trigger Event
8.	24 December 2026	An amount equal to 65 per cent. of the Strike Price of	An amount equal to 100 per cent. of the Nominal	5 Currency Business Days following the

		such Underlying Amount	occurrence of a Trigger Event
9.	24 June 2027	An amount equal to 60 per cent. of the Strike Price of such Underlying Asset	An amount equal to 100 per cent. of the Nominal Amount following the occurrence of a Trigger Event
(viii)	Knock-in Event Condition:	Override	Not Applicable
(ix)	Trigger Barrier Fixing Price:		Not Applicable
(x)	Trigger Coupon Condition:	Override	Not Applicable
(xi)	Trigger Knock-out Barrier:		Not Applicable
(xii)	Trigger Knock-out Event:		Not Applicable
(xiii)	Trigger Observation Date(s):	Knock-out Period Start	Not Applicable
(xiv)	Trigger Observation Date(s):	Knock-out Period End	Not Applicable
43.	Lock-in Redemption:		Not Applicable
44.	Single Factor Trigger Redeemable (Step-Up) / Single Factor Trigger Redeemable (Star) / Worst of Trigger Redeemable (Step-Up) / Worst of Trigger Redeemable (Star):		Not Applicable
45.	Details relating to Instalment Securities:		Not Applicable
46.	Physical Settlement Provisions (Product Condition 4):		Applicable
(i)	Physical Settlement Trigger:		Applicable
(a)	Physical Settlement Trigger Event:		On the Physical Settlement Trigger Observation Date, the Share Price (with regard to the Valuation Time) of any Underlying Asset is below the Physical Settlement Trigger Event Barrier
(b)	Physical Settlement Trigger Event Barrier:		In respect of an Underlying Asset and the Physical Settlement Trigger Observation Date, an amount equal to 51 per cent. of the Strike Price of such Underlying Asset
(c)	Physical Settlement Trigger Observation Date(s):		24 June 2027
(d)	Physical Settlement Trigger Observation Period:		Not Applicable



- |       |   |   |
|-------|---|---|
| (e)   | Physical Settlement Trigger Observation Date(s) subject to Valuation Date adjustment: | Valuation Date adjustment applicable in respect of the Physical Settlement Trigger Observation Date |
| (f)   | Ratio:  | Nominal Amount ÷ Worst Redemption Strike Price  |
| (g)   | Fractional Cash Amount:   | Worst Final Price x Fractional Amount   |
| (h)   | Spot Rate Screen Page:  | Not Applicable  |
| (i)   | Spot Rate Time:   | Not Applicable  |
| (j)   | Presentation Date Notice Period:  | 5 London Banking Days prior to the Presentation Date  |
| (k)   | Nth (for the purposes of determining the Worst Performing Underlying Asset):          | 1st lowest (i.e. the lowest) as specified in Product Condition 1                                    |
| (ii)  | ETF/Reference Index-linked Physical Settlement Trigger:                               | Not Applicable  |
| (iii) | Physical Settlement Option:   | Not Applicable  |
| 47.   | Put Option:   | Not Applicable  |
| 48.   | Call Option:  | Not Applicable  |
| 49.   | Unscheduled Termination Amount:   |   |
| (i)   | Unscheduled Termination at Par:   | Not Applicable  |
| (ii)  | Minimum Payment Amount:   | Not Applicable  |
| (iii) | Deduction for Hedge Costs:  | Not Applicable  |
| 50.   | Payment Disruption:   | Not Applicable  |
| 51.   | Interest and Currency Rate Additional Disruption Event:                               | Not Applicable  |

#### UNDERLYING ASSET(S)

- |     |   |                           |                              |
|-----|---|---------------------------|------------------------------|
| 52. | List of Underlying Asset(s):  | Applicable                |                              |
|     | <b>i Underlying Asset<sub>i</sub></b>                                     | <b>Weight<sub>i</sub></b> | <b>Composite<sub>i</sub></b> |
|     | 1. The ordinary shares of Macy's Inc. (the " <b>Macy's Inc. Shares</b> ") | Not Applicable            | Not Applicable               |
|     | 2. The ordinary shares of KOHL'S ORD (the " <b>KOHL'S ORD Shares</b> ")   | Not Applicable            | Not Applicable               |
| 53. | Equity-linked Securities:   | Applicable                |                              |
|     | Single Share, Share Basket or Multi-Asset Basket:                         | Share Basket              |                              |

**In respect of the Macy's Inc. Shares:**

- (i) Share Issuer: Macy's Inc.
- (ii) Share: The Macy's Inc. Shares
- (iii) ISIN: US55616P1049
- (iv) Bloomberg Code: M UN <Equity>
- (v) Information Source: www.nyse.com
- (vi) Exchange: New York Stock Exchange
- (vii) Related Exchange: All Exchanges
- (viii) Maximum Days of Disruption: Eight Scheduled Trading Days as specified in Asset Term 1
- (ix) Adjustment basis for Share Basket and Reference Dates: In respect of the Initial Setting Date, each Coupon Observation Date, the Final Fixing Date, the Physical Settlement Trigger Observation Date and each Trigger Barrier Observation Date: Share Basket and Reference Dates - Individual/Individual
- (x) Adjustment basis for Share Basket and Averaging Reference Dates: Not Applicable
- (xi) Trade Date: 24 June 2021
- (xii) Jurisdictional Event: Not Applicable
- (xiii) Jurisdictional Event Jurisdiction(s): Not Applicable
- (xiv) Share Substitution: Applicable
- (xv) Additional Disruption Events:
  - (a) Change in Law: Change in Law Option 1 Applicable
  - (b) Foreign Ownership Event: Not Applicable
  - (c) FX Disruption: Not Applicable
  - (d) Insolvency Filing: Applicable
  - (e) Hedging Disruption: Applicable
  - (f) Increased Cost of Hedging: Not Applicable
  - (g) Loss of Stock Borrow: Not Applicable
  - (h) Increased Cost of Stock Borrow: Not Applicable

**In respect of the KOHL'S ORD Shares:**

- (i) Share Issuer: KOHL'S ORD

(ii)	Share:	The KOHL'S ORD Shares
(iii)	ISIN:	US5002551043
(iv)	Bloomberg Code:	KSS UN <Equity>
(v)	Information Source:	www.nyse.com
(vi)	Exchange:	New York Stock Exchange
(vii)	Related Exchange:	All Exchanges
(viii)	Maximum Days of Disruption:	Eight Scheduled Trading Days as specified in Asset Term 1
(ix)	Adjustment basis for Share Basket and Reference Dates:	In respect of the Initial Setting Date, each Coupon Observation Date, the Final Fixing Date, the Physical Settlement Trigger Observation Date and each Trigger Barrier Observation Date: Share Basket and Reference Dates - Individual/Individual
(x)	Adjustment basis for Share Basket and Averaging Reference Dates:	Not Applicable
(xi)	Trade Date:	24 June 2021
(xii)	Jurisdictional Event:	Not Applicable
(xiii)	Jurisdictional Event Jurisdiction(s):	Not Applicable
(xiv)	Share Substitution:	Applicable
(xv)	Additional Disruption Events:	
	(a) Change in Law:	Change in Law Option 1 Applicable
	(b) Foreign Ownership Event:	Not Applicable
	(c) FX Disruption:	Not Applicable
	(d) Insolvency Filing:	Applicable
	(e) Hedging Disruption:	Applicable
	(f) Increased Cost of Hedging:	Not Applicable
	(g) Loss of Stock Borrow:	Not Applicable
	(h) Increased Cost of Stock Borrow:	Not Applicable
54.	Index-linked Securities:	Not Applicable
55.	Commodity-linked Securities:	Not Applicable
56.	Commodity Index-linked Securities:	Not Applicable
57.	ETF-linked Securities:	Not Applicable

58.	ETC-linked Securities:	Not Applicable
59.	FX-linked Securities:	Not Applicable
60.	FX Index-linked Securities:	Not Applicable
61.	Inflation Index-linked Securities:	Not Applicable
62.	Interest Rate Index-linked Securities:	Not Applicable
63.	Cash Index-linked Securities:	Not Applicable
64.	Multi-Asset Basket-linked Securities:	Not Applicable
65.	Valuation Time:	As determined in accordance with Equity-linked Securities Asset Term 1

### GENERAL PROVISIONS

66.	(i) Form of Securities:	Bearer Securities
	(ii) Global Security:	Applicable
	(iii) NGN Form:	Not Applicable
	(iv) Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Securities are capable of meeting them the Securities may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Securities will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the European Central Bank being satisfied that Eurosystem eligibility criteria have been met
	(v) The Issuer intends to permit indirect interests in the Securities to be held through CREST Depository Interests to be issued by the CREST Depository:	Not Applicable
67.	Financial Centre(s):	Not Applicable
68.	Business Centre(s):	Not Applicable
69.	Listing and Admission to Trading:	The Tranche One and Tranche Two Securities have been listed on the Official List of the Luxembourg Stock Exchange and admitted to trading on the regulated market of the Luxembourg Stock Exchange.  Application will be made for the Securities to be listed on the Official List of the Luxembourg Stock Exchange and to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from or around the Securities Issue Date provided, however, no assurance can be given that such application for listing and admission to trading will be

granted (or, if granted, will be granted by the Tranche Three Issue Date or any specific date thereafter)

70. Security Codes and Ticker Symbols:
- ISIN: XS2349834072
- Common Code: 234983407
- Swiss Security Number: 59954588
- Telekurs Ticker: Not Applicable
- WKN Number: Not Applicable
71. Clearing and Trading:
- Clearing System(s) and any relevant identification number(s): Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme*
- The trade date for the Tranche One Securities is 24 June 2021
- The trade date for the Tranche Two Securities is 3 February 2023
- The trade date for the Securities is 3 March 2023
72. Delivery: Delivery against payment
73. Agents:
- Calculation Agent: Credit Suisse International  
One Cabot Square  
London E14 4QJ
- Fiscal Agent: The Bank of New York Mellon, acting through its  
London Branch  
160 Queen Victoria Street  
London, EC4V 4LA  
United Kingdom
- Paying Agent(s): The Bank of New York Mellon, acting through its  
London Branch  
160 Queen Victoria Street  
London, EC4V 4LA  
United Kingdom
- Additional Agents: Not Applicable
74. Dealer(s): Credit Suisse International
75. Specified newspaper for the purposes of notices to Securityholders: Not Applicable
76. 871(m) Securities: The Issuer has determined that the Securities (without regard to any other transactions) should not be treated as transactions that are subject to U.S. withholding tax under section 871(m)
77. Prohibition of Sales to EEA Retail Investors: Applicable – please see the cover page of these Final Terms

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|-----|--|--|
| 78. | Prohibition of Sales to UK Retail Investors: | Applicable – please see the cover page of these Final Terms  |
| 79. | Additional U.S. Tax Selling Restrictions:    | Applicable – see "Additional U.S. Tax Selling Restrictions" under "UNITED STATES", as set out in the section headed "Selling Restrictions" |
| 80. | Additional Provisions:                       | Not Applicable   |

## PART B – OTHER INFORMATION

**TERMS AND CONDITIONS OF THE OFFER** Not Applicable

### INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

So far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the issue, save for any fees payable to the distributor(s).

The Securities will be sold by Credit Suisse Securities, Sociedad De Valores, S.A. (as an intermediary between the Dealer and each distributor) ("**CSSSV**") to the distributor(s) at a discount of up to 2.1 per cent. of the Issue Price. Such discount represents the fee retained by the distributor(s) out of the Issue Price paid by investors. The Issue Price and the terms of the Securities take into account such fee and may be more than the market value of the Securities on the Issue Date.

### PERFORMANCE OF SHARE/INDEX/COMMODITY/COMMODITY INDEX/ETF SHARE/ETC/FX RATE/FX INDEX/INFLATION INDEX/INTEREST RATE INDEX/CASH INDEX AND OTHER INFORMATION CONCERNING THE UNDERLYING ASSET(S)

Information in relation to each of the Underlying Assets, including information about the past and future performance and volatility of such Underlying Assets, can be found free of charge, in respect of the Macy Inc. Shares and the KOHL'S ORD Shares, [www.nyse.com](http://www.nyse.com) but the information appearing on such websites does not form part of these Final Terms.

The Securities relate to a basket of Underlying Assets. The Securities have a "worst of" feature and therefore no weightings apply.

### POST-ISSUANCE INFORMATION

The Issuer will not provide any post-issuance information with respect to the Underlying Assets, unless required to do so by applicable law or regulation.

### REASONS FOR THE ISSUE, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- |                                 |   |
|---------------------------------|---|
| (i) Reasons for the issue:      | See "Use of Proceeds" section in the Securities Note. |
| (ii) Estimated net proceeds:    | USD 500,000 in respect of the Securities              |
| (iii) Estimated total expenses: | Not Applicable.                                       |

Signed on behalf of the Issuer:

By:  \_\_\_\_\_

Duly authorised

Julien Bieren  
Managing Director

By:  \_\_\_\_\_  
Duly authorised

Yogamoorthy Logan  
Managing Director



## SUMMARY

INTRODUCTION AND WARNINGS
<p><b>Name of the Securities:</b> USD 500,000 Trigger Return Equity-linked Securities due July 2027 linked to a Share Basket (the "<b>Securities</b>") (to be consolidated and form a single series with the USD 3,250,000 Trigger Yield Equity-linked Securities due July 2027 linked to a Share Basket, issued on 9 July 2021 (the "<b>Tranche One Securities</b>") and the USD 500,000 Trigger Return Equity-linked Securities due July 2027 linked to a Share Basket, issued on 10 February 2023 (the "<b>Tranche Two Securities</b>"))(ISIN: XS2349834072; <b>Series Number:</b> SPLB2021-1XJT).</p>
<p><b>The Issuer:</b> The Issuer is Credit Suisse AG, acting through its London Branch at One Cabot Square, London E14 4QJ, United Kingdom and its Legal Entity Identifier (LEI) is: ANGGYXNX0JLX3X63JN86.</p>
<p><b>Competent authority:</b> The Base Prospectus, under which the Securities are offered, was approved on 7 July 2022 and must be read in conjunction with the General Note Conditions, the Product Conditions and the applicable Asset Terms set forth in the securities note comprising part of the base prospectus dated 10 July 2020 (the "<b>Original Base Prospectus</b>"). The competent authority approving the Securities Note and the Registration Document (each as supplemented from time to time) comprising the Base Prospectus is the Luxembourg <i>Commission de Surveillance du Secteur Financier</i> of 283, route d'Arlon, L-1150 Luxembourg (Telephone number: (+352) 26 25 1-1; Fax number: (+352) 26 25 1-2601; Email: <a href="mailto:direction@cssf.lu">direction@cssf.lu</a>).</p>
<p>This Summary should be read as an introduction to the prospectus (including the Final Terms). Any decision to invest in the Securities should be based on a consideration of the prospectus as a whole. Investors could lose all or part of the invested capital. Where a claim relating to the information contained in the prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary, including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the prospectus or where it does not provide, when read together with the other parts of the prospectus, key information in order to aid investors when considering whether to invest in the Securities.</p> <p><b>You are about to purchase a product that is not simple and may be difficult to understand.</b></p>
KEY INFORMATION ON THE ISSUER
Who is the Issuer of the Securities?
<p><b>Domicile and legal form, law under which the Issuer operates and country of incorporation</b></p> <p>Credit Suisse AG ("<b>CS</b>" or "<b>Credit Suisse</b>") (ANGGYXNX0JLX3X63JN86) is incorporated under Swiss law as a corporation (Aktiengesellschaft) and domiciled in Zurich, Switzerland and operates under Swiss law.</p>
<p><b>Issuer's principal activities</b></p> <p>The principal activities of CS are the provision of financial services in the areas of private banking, investment banking and asset management.</p>
<p><b>Major shareholders, including whether it is directly or indirectly owned or controlled and by whom</b></p> <p>CS is wholly owned by Credit Suisse Group AG.</p>
<p><b>Key managing directors</b></p> <p><b>The key managing directors of the Issuer are members of the Issuer's Executive Board. These are:</b> Ulrich Körner (Chief Executive Officer), Francesco De Ferrari, Markus Diethelm, Christine Graeff, Joanne Hannaford, Dixit Joshi, Edwin Low, Francesca McDonagh, Nita Patel and David Wildermuth.</p>
<p><b>Statutory auditors</b></p> <p>CS's independent auditor and statutory auditor for the fiscal years ending 31 December 2021 and 31 December 2020 was PricewaterhouseCoopers AG, Birchstrasse 160 8050 Zurich, Switzerland.</p> <p>CS's independent auditor and statutory auditor for the fiscal year ending 31 December 2019 was KPMG AG, Räfelstrasse 28, 8045 Zurich, Switzerland.</p> <p>CS has mandated BDO AG, Fabrikstrasse 50, 8031 Zurich, as special auditor for the purposes of issuing the legally required report for capital increases in accordance with Article 652f of the Swiss Code of Obligations.</p>
What is the key financial information regarding the Issuer?

CS derived the key financial information included in the tables below as of and for the years ended 31 December 2021, 2020 and 2019 from the Annual Report 2021, except where noted. The key financial information included in the tables below as of and for the year ended 31 December 2022 was derived from the Form 6-K Dated 9 February 2023. The consolidated financial statements were prepared in accordance with accounting principles generally accepted in the US (US GAAP) and are stated in Swiss francs (CHF).

**CS consolidated statements of operations**

(CHF million)	Year ended 31 December 2022 (unaudited)	Year ended 31 December 2021 (audited)	Year ended 31 December 2020 (audited)	Year ended 31 December 2019 (audited)
Net revenues	15,213	23,042	22,503	22,686
Of which: Net interest income	5,397	5,925	5,960	7,049
Of which: Commissions and fees	8,861	13,180	11,850	11,071
Of which: Trading revenues	(525)	2,371	3,178	1,773
Provision for credit losses	15	4,209	1,092	324
Total operating expenses	18,529	18,924	18,200	17,969
Of which: Commission expenses	1,012	1,243	1,256	1,276
Income/(loss) before taxes	(3,331)	(91)	3,211	4,393
Net income/(loss) attributable to shareholders	(7,273)	(929)	2,511	3,081

**CS consolidated balance sheets**

CHF million)	As of 31 December 2022 (unaudited)	As of 31 December 2021 (audited)	As of 31 December 2020 (audited)
Total assets	530,039	759,214	822,831
Of which: Net loans	268,104	300,358	300,341
Of which: Brokerage receivables	13,818	16,689	35,943
Total liabilities	481,563	711,127	775,772
Of which: Customer deposits	234,554	393,841	392,039
Of which: Short-term borrowings	14,489	25,336	21,308
Of which: Long-term debt	150,661	160,695	160,279
Of which: Brokerage payables	11,442	13,062	21,655
Total equity	48,476	48,087	47,059
Of which: Total shareholders' equity	47,871	47,390	46,264
<b>Metrics (in %)</b>			
Swiss CET1 ratio	12.2	16.5	14.7
Swiss TLAC ratio	*	37.5	35.3
Swiss TLAC leverage ratio	*	11.2	12.1

\*not published as of the date hereof

**What are the key risks that are specific to the Issuer?**

The Issuer is subject to the following key risks:

- Liquidity risk arising from potential inability to borrow or access the capital markets on suitably favourable terms (including due to adverse changes in its credit ratings) or to sell its assets. This may also arise from increased liquidity costs. CS relies significantly on its deposit base for funding, which may not continue to be a stable source of funding over time.
- Risks arising from the suspension and ongoing liquidation of certain supply chain finance funds and the failure of a US-based hedge fund to meet its margin commitments (and CS's exit from its positions relating thereto), in respect of which a number of regulatory and other inquiries, investigations and actions have been initiated or are being considered. In addition, there are risks arising from the impact of market fluctuations and volatility on CS's investment activities (against which its hedging strategies may not prove effective). The spread of COVID-19 and resulting government controls and containment measures implemented around the world have caused severe disruption to global supply chains, labour markets and economic activity, which have contributed to rising inflationary pressure and a spike in market volatility. The withdrawal of emergency monetary policies and liquidity support measures put in place by central banks during earlier stages of the COVID-19 pandemic may negatively affect economic growth and adversely affect CS's businesses, operations and financial performance. The spread of COVID-19 is continuing to have an adverse impact on the global economy, the severity and duration of which is difficult to predict. The COVID-19 pandemic has significantly impacted, and may continue to adversely affect, CS's credit loss estimates, mark-to-market losses, trading revenues, net interest income and potential goodwill assessments, and may also adversely affect CS's ability to successfully realise its strategic objectives and goals. CS is also exposed to other unfavourable economic, monetary, political, legal, regulatory and other developments in the countries in which it operates (as well as countries in which CS does not currently conduct business), including the escalating conflict between Russia and Ukraine, as a result of which the United States, European Union, United Kingdom and other countries have imposed, and may further impose, financial and economic sanctions and export controls targeting certain Russian entities and/or individuals (such that CS may face restrictions (including any Russian countermeasures) on engaging with certain consumer and/or institutional businesses), and which could lead to regional and/or global instability, as well as adversely affect commodity and other financial markets or economic conditions. In addition, there are uncertainties regarding the discontinuation of benchmark rates. CS's significant positions in the real estate sector, and other large and concentrated positions, can also expose it to larger losses. Many of these market risk factors, including the impact of COVID-19, may increase other risks, including CS's credit risk exposures, which exist across a large variety of transactions and counterparties

and in respect of which it may have inaccurate or incomplete information. These are exacerbated by adverse economic conditions and market volatility, including as a result of any defaults by large financial institutions (or any concerns relating thereto).

3. On 27 October 2022, CS announced a comprehensive new strategic direction and significant changes to its structure and organisation. CS's goals, its strategy for implementing them, and the completion of the announced measures are based on a number of key assumptions, including in relation to the future economic environment and the economic growth of certain geographic regions, the regulatory landscape, its ability to meet certain financial goals, and the confidence of clients, counterparties, employees and other stakeholders, including regulatory authorities, in this strategy and in CS's ability to implement it. If CS is unable to implement its strategy successfully in whole or in part, or should the strategic initiatives once implemented fail to produce the expected benefits, CS's financial results and its share price may be materially and adversely affected. CS's proposed goals may also increase its exposure to certain risks, including but not limited to credit risks, market risks, liquidity risks, operational risks and regulatory risks, and such risks may evolve in a way that is not under CS's control or entirely possible to predict. CS's strategy involves exiting certain businesses, and CS anticipates that revenues and income for the Investment Bank in particular will be materially reduced as a result. CS's ability to attract and retain clients, as well as its ability to hire and retain highly qualified employees, also may be adversely affected by these changes. CS anticipates that the implementation of its strategy may result in further impairments and write-downs, including in relation to goodwill and the revaluation of its deferred tax assets, which may have a material adverse effect on its results of operations and financial condition. In addition, implementing certain measures will entail the incurrence of significant restructuring expenses, including software and real estate impairments, estimated to be on the order of CHF 2.9 billion through the end of 2024, although they could exceed this level.
4. Country, regional and political risk in the regions in which CS has clients or counterparties, which may affect their ability to perform their obligations to CS. In part because an element of CS's strategy is to increase CS's wealth management businesses in emerging market countries, it may face increased exposure to economic, financial and political disruptions in those countries, which could result in significant losses. Related fluctuations in exchange rates for currencies (particularly for the US dollar) may also adversely affect CS.
5. A wide variety of operational risks arising from inadequate or failed internal processes, people, systems or from external events, including breaches of cyber-security and other failures of information technology. CS relies heavily on financial, accounting and other data processing systems, which are varied and complex, and may face additional technology risks due to the global nature of its operations. CS is thereby exposed to risks arising from human error, negligence, employee misconduct (including errors in judgement, fraud, malice, and/or engaging in violations of applicable laws, rules, policies or procedures), accidental technology failure, cyber-attack and information or security breaches. This also exposes CS to risk from non-compliance with existing policies or regulations. Protecting against threats to CS's cyber- security and data protection systems requires significant financial and human resources. Cybersecurity risks have also significantly increased in recent years in part due to the growing number and increasingly sophisticated activities of malicious cyber actors. The ongoing global COVID-19 pandemic has increased the vulnerability and likelihood of damage to CS's information technology systems as a result of a cybersecurity incident because of the wide-scale and prolonged shift to remote working for CS's employees and the increased reliance by CS's customers on remote (digital) banking services. CS's existing risk management procedures and policies may not be fully effective in mitigating its risk exposures in all economic market environments or against all types of risk, including risks that CS fails to identify, anticipate or mitigate, in whole or in part, which may result in unexpected, material losses. In addition, inadequacies or lapses in CS's risk management procedures, policies, tools, metrics and modelling can require significant resources and time to remediate, lead to non-compliance with laws, rules and regulations and attract heightened regulatory scrutiny, exposing CS to regulatory investigations or legal proceedings and subjecting it to litigation or regulatory fines, penalties or other sanctions, or capital surcharges or add-ons, as well as reputational damage. Moreover, CS's actual results may differ materially from its estimates and valuations, which are based upon judgement and available information and rely on predictive models and processes. The same is true of CS's accounting treatment of off- balance sheet entities, including special purpose entities, which requires it to exercise significant management judgement in applying accounting standards; these standards (and their interpretation) have changed and may continue to change. In addition, physical and transition climate risks could have a financial impact on CS either directly, through its physical assets, costs and operations, or indirectly, through its financial relationships with its clients. Given the growing volume of nascent climate and sustainability-related laws, rules and regulations, increasing demand from various stakeholders for environmentally sustainable products and services and regulatory scrutiny, CS may be subject to increasing litigation, enforcement and contract liability risks in connection with climate change, environmental degradation and other environmental social and governance related issues.
6. CS's exposure to legal risks is significant and difficult to predict and the volume and amount of damages claimed in litigation, regulatory proceedings and other adversarial proceedings against financial services firms continues to increase in many of the principal markets in which CS operates. CS's business is highly regulated, and existing, new or changed laws, rules and regulations (including in relation to sanctions) and monetary policy applicable to CS (as well as regulations and changes in enforcement practices applicable to its clients) may adversely affect its business and ability to execute its strategic plans and increase costs, as well as impact the demand from clients for CS's services. Moreover, CS's ability to attract and retain customers, clients, investors and employees, and conduct business transactions with its counterparties, could be adversely affected to the extent its reputation is damaged, which could arise from various sources, including if its procedures and controls fail (or appear to fail). In addition, Swiss resolution proceedings may affect CS's shareholders and creditors.
7. CS faces intense competition in all financial services markets, which has increased as a result of consolidation, as well as new and emerging technologies (including trends towards direct access to automated and electronic markets, robo-advising, digital assets and the move to more automated trading platforms). New technologies, such as cryptocurrency and blockchain, may disrupt the financial services industry and require CS to commit further resources to adapt its products and services. In this highly competitive environment, CS's performance is affected by its ability to recruit and retain highly skilled employees.

#### KEY INFORMATION ON THE SECURITIES

##### What are the main features of the Securities?

**Type, class and security identification number(s):** The Securities of a Series are notes in bearer form governed by English law and will be uniquely identified by ISIN: XS2349834072; Common Code: 234983407; Swiss Security Number: 59954588; Series Number: SPLB2021-1XJT.

**Currency, nominal amount/denomination, aggregate nominal amount and term of the Securities:**

The currency of the Securities will be United States dollar ("USD" or the "Settlement Currency"). The nominal amount (the "Nominal Amount") or specified denomination (the "Specified Denomination") per Security is USD 1,000. USD 500,000 in aggregate nominal amount of Securities will be issued, to be consolidated and form a single series with the Tranche One Securities and the Tranche Two Securities.

The term of the Securities is from 17 March 2023 to the Maturity Date. The scheduled maturity date (the "Maturity Date") of the Securities is 5 currency business days following the Final Fixing Date (expected to be 1 July 2027).

**Rights attached to the Securities:** The Securities will give each holder of Securities (a "Securityholder") the right to receive the following:

- the Coupon Amount(s) payable (if any);
- the potential payment of a Trigger Barrier Redemption Amount following the occurrence of a Trigger Event; and
- the payment of the Redemption Amount or delivery of the Share Amount and payment of any Fractional Cash Amount following the occurrence of a Physical Settlement Trigger Event, in either case, on the Maturity Date.

The Securities shall not bear interest.

**COUPON AMOUNT(S)**

If a Coupon Payment Event has occurred in respect of a Coupon Observation Date, the Coupon Amount payable on the Coupon Payment Date corresponding to such Coupon Observation Date shall be (a) the *product* of (i) the Nominal Amount, (ii) the Coupon Rate, and (iii) the number of Coupon Observation Dates that have occurred *minus* (b) the *sum* of the Coupon Amounts (if any) paid in respect of such Security on each Coupon Payment Date preceding such Coupon Payment Date.

If no Coupon Payment Event has occurred in respect of a Coupon Observation Date, the Coupon Amount payable on the Coupon Payment Date corresponding to such Coupon Observation Date shall be zero.

Where

- **Coupon Payment Date(s):** 5 currency business days following the relevant Coupon Observation Date.
- **Coupon Payment Event:** if on the relevant Coupon Observation Date, the Level of each underlying asset at the Valuation Time at or above the Coupon Threshold of such underlying asset corresponding to such Coupon Observation Date.
- **Coupon Rate:** 4.50 per cent.
- **Initial Setting Date:** 24 June 2021.
- **Level:** the price of the relevant underlying asset quoted on the relevant exchange.
- **Strike Price:** the Level of the relevant underlying asset at the Valuation Time on the Initial Setting Date.
- **Valuation Time:** the scheduled closing time on the relevant exchange.

	Coupon Observation Date <sub>n</sub>	Coupon Threshold <sub>n</sub>		Coupon Observation Date <sub>n</sub>	Coupon Threshold <sub>n</sub>
1.	24 December 2021	60 per cent. of the relevant Strike Price	7.	24 December 2024	60 per cent. of the relevant Strike Price
2.	24 June 2022	60 per cent. of the relevant Strike Price	8.	24 June 2025	60 per cent. of the relevant Strike Price
3.	24 December 2022	60 per cent. of the relevant Strike Price	9.	24 December 2025	60 per cent. of the relevant Strike Price
4.	24 June 2023	60 per cent. of the relevant Strike Price	10.	24 June 2026	60 per cent. of the relevant Strike Price
5.	24 December 2023	60 per cent. of the relevant Strike Price	11.	24 December 2026	60 per cent. of the relevant Strike Price
6.	24 June 2024	60 per cent. of the relevant Strike Price	12.	24 June 2027	51 per cent. of the relevant Strike Price

**TRIGGER BARRIER REDEMPTION AMOUNT**

If a Trigger Event has occurred, the Issuer shall redeem the Securities on the Trigger Barrier Redemption Date at the Trigger Barrier Redemption Amount in respect of such Trigger Barrier Redemption Date, together with any Coupon Amount payable on such Trigger Barrier Redemption Date. For the avoidance of doubt, upon the occurrence of a Trigger Event, no Redemption Amount and no further

Coupon Amounts shall be payable after such Trigger Barrier Redemption Date.

Where:

- **Trigger Barrier Redemption Amount:** 100 per cent. of the Nominal Amount.
- **Trigger Barrier Redemption Date(s):** 5 currency business days following the occurrence of a Trigger Event.
- **Trigger Event:** if on the relevant Trigger Barrier Observation Date, the Level of each underlying asset at the Valuation Time is at or above the Trigger Barrier of such underlying asset.

	Trigger Observation Date <sub>n</sub>	Barrier Trigger Barrier <sub>n</sub>		Trigger Observation Date <sub>n</sub>	Barrier Trigger Barrier <sub>n</sub>
1.	24 June 2023	100 per cent. of the relevant Strike Price	6.	24 December 2025	75 per cent. of the relevant Strike Price
2.	24 December 2023	100 per cent. of the relevant Strike Price	7.	24 June 2026	70 per cent. of the relevant Strike Price
3.	24 June 2024	100 per cent. of the relevant Strike Price	8.	24 December 2026	65 per cent. of the relevant Strike Price
4.	24 December 2024	100 per cent. of the relevant Strike Price	9.	24 June 2027	60 per cent. of the relevant Strike Price
5.	24 June 2025	100 per cent. of the relevant Strike Price			

#### REDEMPTION AMOUNT

Subject as provided under "*Physical Settlement*" below, the Issuer shall redeem the Securities on the Maturity Date at the redemption amount (the "**Redemption Amount**") which shall be equal to the *product* of (a) the Nominal Amount and (b) 100 per cent.

#### PHYSICAL SETTLEMENT

If the Physical Settlement Trigger Event has occurred, the Issuer shall redeem the Securities by delivery of the Share Amount of the underlying asset with the lowest Underlying Asset Return and payment of any Fractional Cash Amount on the Maturity Date.

Where:

- **Final Fixing Date:** 24 June 2027.
- **Final Price:** the Level of the relevant underlying asset at the Valuation Time on the Final Fixing Date.
- **Fractional Cash Amount:** an amount in the Settlement Currency equal to the *product* of (a) the Worst Final Price, and (b) the fractional interest in one share forming part of the Ratio.
- **Physical Settlement Trigger Event:** if on the Physical Settlement Trigger Observation Date, the Level of any underlying asset at the Valuation Time is below the Physical Settlement Trigger Event Barrier.
- **Physical Settlement Trigger Event Barrier:** 51 per cent. of the relevant Strike Price.
- **Physical Settlement Trigger Observation Date:** 24 June 2027.
- **Ratio:** (a) the Nominal Amount *divided* by (b) the Worst Redemption Strike Price.
- **Redemption Strike Price:** 100 per cent. of the relevant Strike Price.
- **Share Amount:** the number of shares equal to the Ratio, rounded down to the nearest integral number of shares of the relevant underlying asset.
- **Underlying Asset Return:** the Final Price of the relevant underlying asset *divided* by its Strike Price.
- **Worst Final Price:** the Final Price of the underlying asset with the lowest Underlying Asset Return.
- **Worst Redemption Strike Price:** the Redemption Strike Price of the underlying asset with the lowest Underlying Asset Return.

**Adjustments to valuation and payment dates:** Dates on which the underlying asset(s) are scheduled to be valued or on which payments are scheduled to be made may be subject to adjustment for non-underlying asset days, disruptions or non-business days in accordance with the conditions of the Securities.

**Underlying asset(s):** The underlying assets to which the Securities are linked are a basket of shares comprising: (a) the ordinary shares of Macy's Inc., and (b) the ordinary shares of KOHL'S ORD.

Information on each of the underlying assets can be found at, in respect of (a) the Macy's Inc Shares, [www.nyse.com](http://www.nyse.com); and (b) the KOHL'S ORD Shares, [www.nyse.com](http://www.nyse.com)

**Status of the Securities:** The Securities are unsubordinated and unsecured obligations of the Issuer and will rank equally among themselves and with all other unsubordinated and unsecured obligations of the Issuer from time to time outstanding.

**Description of restrictions on free transferability of the Securities:** The Securities are freely transferable (subject to all applicable laws).

**Where will the Securities be traded?**

Application will be made to admit the Securities to trading on the regulated market of the Luxembourg Stock Exchange, on or around the Tranche Three Issue Date.

**What are the key risks that are specific to the Securities?**

- 1. Risks in case of an insolvency or resolution measures in respect of the Issuer.** An investment in the Securities constitutes unsecured obligations of the Issuer and will not be covered by any statutory or other deposit protection scheme and does not have the benefit of any guarantee. Therefore in the event of the insolvency of the Issuer, an investor in the Securities may lose all or some of its investment therein irrespective of any favourable development of the other value determining factors, such as the performance of the underlying asset(s). Similarly, prior to an insolvency of the Issuer, rights of the holders of the Securities may be adversely affected by the Swiss Financial Market Supervisory Authority FINMA's broad statutory powers in the case of a restructuring proceeding in relation to Credit Suisse, including its power to convert the Securities into equity and/or partially or fully write-down the Securities.
- 2. Potential loss of some or all of the investment.** The Securities are "capital at risk" investments and investors may lose some or all of their money depending on the performance of the underlying asset(s). Securityholders will be exposed to the performance of the underlying asset which has the worst performance of a basket of underlying assets, irrespective of how the other underlying assets perform. If such underlying asset fails to meet the specified threshold or barrier or if the amount payable (or the value of any asset to be delivered) on redemption of the Securities is less than the purchase price paid by investors for the Securities, investors could lose some or all of their investment. In addition, if the Securities are sold in the secondary market for less than the purchase price paid by the relevant investor, investors could lose some or all of their investment.
- 3. Risks in connection with redemption of the Securities at the unscheduled termination amount.** The Securities may be redeemed at the unscheduled termination amount in certain circumstances, including: following the occurrence of an event of default or for illegality reasons or following certain events affecting the Issuer's hedging arrangements or the underlying asset(s). In such circumstances, the unscheduled termination amount is likely to be less than the original purchase price and could be as low as zero and, following any such early redemption, investors may be unable to reinvest the proceeds in an investment having a comparable return. Following the occurrence of any such event, no other amounts on account of interest or otherwise shall be payable by the Issuer in respect of the Securities.
- 4. In certain circumstances, the Issuer may adjust the terms of the Securities and such adjustment may have a negative effect on the value of the Securities.** Subject to the terms and conditions of the Securities, if the Issuer determines that any adjustment events, additional disruption events or other events affecting the underlying asset(s) or the Issuer's hedging arrangements or the cost to the Issuer of performing its obligations under the Securities have occurred or if certain events affecting the Issuer's ability to value the underlying asset(s) or make payments have occurred, the Issuer may adjust the terms and conditions of the Securities without the consent of the Securityholders, or may postpone or apply alternative provisions for valuations. Any such adjustment, postponement or alternative valuation could have a material adverse effect on the return on, and value of, the Securities.
- 5. Early redemption following a Trigger Event.** As the Securities have a trigger feature, the timing of redemption of the Securities is uncertain as the occurrence of a Trigger Event will be dependent on the performance of the underlying asset(s). In the case of an unfavourable development of the value of the underlying asset(s), any redemption may only occur on the scheduled maturity date and the amount payable on redemption of the Securities will be determined based on the unfavourable performance of the underlying asset(s). In such circumstances, the return on the Securities may be less than the amount originally invested and less than an investor would have received had a Trigger Event occurred.
- 6. Risks associated with physical delivery of underlying asset(s).** The Securities may be redeemed at their maturity by delivery of the relevant underlying asset and Securityholders will therefore be exposed to the risks associated with such asset. The value of such asset to be delivered may be less than the purchase price paid by the relevant investor for the Securities and may be worthless. Any fluctuations in the price of the asset to be delivered between the end of the term of the Securities and the actual delivery date will be borne by the Securityholders.
- 7. Risks associated with shares.** The performance of a share is dependent upon macroeconomic factors which may adversely affect such performance and, in turn, the value of the Securities. The issuer of a share has no obligation to any Securityholder and may take any actions in respect of such share without regard to the interests of Securityholders which could adversely affect the market value of and return on the Securities. Securityholders will not participate in dividends or other distributions paid on such share.
- 8. Risks in connection with the secondary market.** The secondary market for the Securities may be limited, may never develop at all or may not continue even though the Securities are listed, which may adversely impact the market value of such Securities or the ability of the investor thereof to sell such Securities. In addition, the market value of the Securities will be affected by factors beyond the control of the Issuer, such as the creditworthiness of the Issuer, the remaining time to maturity of the Securities, interest and yield rates, the value and volatility of the underlying asset(s), anticipated dividends, the occurrence of certain events in relation to the underlying asset(s) and national and international events.

**KEY INFORMATION ON THE OFFER OF THE SECURITIES TO THE PUBLIC AND THE ADMISSION TO TRADING ON A**

**REGULATED MARKET**

**Under which conditions and timetable can I invest in this Security?**

**Issue/offer of the Securities:** The Securities have been offered to the dealer at the issue price of 100 per cent. of the aggregate nominal amount. The Securities are not being publicly offered.

**Issue date and admission to trading:** The issue date of the Securities is 17 March 2023 (the "**Tranche Three Issue Date**") and application will be made for the Securities to be listed and admitted to trading on or around the Tranche Three Issue Date.

**Estimated total expenses of the issue/offer, including estimated expenses charged to the purchaser by the Issuer/offeror**

There are no estimated expenses charged to the purchaser by the Issuer and the distributor(s).

The Securities will be sold by Credit Suisse Securities, Sociedad De Valores, S.A. (as an intermediary between the Dealer and each distributor) ("**CSSSV**") to the distributor(s) at a discount of up to 2.1 per cent. of the Issue Price. Such discount represents the fee retained by the distributor(s) out of the Issue Price paid by investors. The Issue Price and the terms of the Securities take into account such fee and may be more than the market value of the Securities on the Issue Date.

**Who is the offeror and/or the person asking for admission to trading?**

The Issuer is the entity requesting for the admission to trading of the Securities.

**Why is this Prospectus being produced?**

**Reasons for the issue/offer, estimated net proceeds and use of proceeds:** The net proceeds from the issue of the Securities, which are expected to amount to USD 500,000, will be used by the Issuer for its general corporate purposes (including hedging arrangements).

**Underwriting agreement on a firm commitment basis:** The offer of the Securities is not subject to an underwriting agreement on a firm commitment basis.

**Material conflicts pertaining to the issue/offer:** Fees are payable to the distributor(s). In making calculations and determinations with regard to the Securities, there may be a difference of interest between the Securityholders and the Issuer, the dealer, Credit Suisse Securities, Sociedad De Valores, S.A. (either on its own or as an intermediary between the dealer and each distributor ("**CSSSV**")) or their affiliated entities. In particular, the Issuer, the dealers, CSSSV or their affiliated entities may have interests in other capacities (such as other business relationships and activities) and when acting in such other capacities may pursue actions and take steps that they deem necessary to protect their interests without regard to the consequences for any particular Securityholder, which may have a negative impact on the value of and return on the Securities. In the ordinary course of its business the Issuer, the dealers, CSSSV and/or any of their affiliates may effect transactions in relation to underlying asset(s) and may enter into one or more hedging transactions with respect to the Securities. Such activities may affect the market price, liquidity, value of or return on the Securities and could be adverse to the interest of the relevant Securityholders