

Execution Version

Pricing Supplement dated 31 July 2019

Credit Suisse AG, London Branch

Legal Entity Identifier (LEI): ANGGYXNX0JLX3X63JN86

Autocallable Certificates linked to the FTSE MIB Index, the EURO STOXX® Banks Price Index and the EURO STOXX 50® Price Index , due August 2024 (the "Securities")

Series SPLB2019-186N

ISIN: XS1973547802

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 be deemed to be defined as such in the General Conditions, the Product Conditions and the applicable Asset Terms (as may be amended and/or supplemented up to, and including, the Issue Date) set forth in the Base Prospectus dated 12 July 2019 and by any further supplements up to, and including, the Issue Date. This document constitutes the Pricing Supplement of the Securities described herein. Copies of the Base Prospectus and each supplement may be obtained from the registered office of the Issuer and the offices of the Distributor(s) and Agents specified herein.

This Pricing Supplement comprises the final terms for the issue of the Securities.

This Pricing Supplement does not constitute final terms for the purposes of Article 5.4 of Directive 2003/71/EC, as amended or superseded (the "**Prospectus Directive**"). The Luxembourg Commission de Surveillance du Secteur Financier has neither approved nor reviewed the information contained in this Pricing Supplement and the Base Prospectus in connection with the Securities. The Issuer is not offering the Securities in any jurisdiction in circumstances which would require a prospectus pursuant to the Prospectus Directive. Nor is any person authorised to make such an offer of the Securities on behalf of the Issuer in any jurisdiction. In addition, no application has been made (nor is it proposed that any application will be made) for listing of the Securities on a regulated market for the purposes of Directive 2014/65/EU on Markets in Financial Instruments (as may be amended, varied or replaced from time to time).

The terms and conditions applicable to the Securities are the General Terms and Conditions of Certificates, together with any applicable Product Conditions and any applicable Asset Terms, each as set out in the Base Prospectus, as completed and/or modified by this Pricing Supplement. References to the Base Prospectus are to it as supplemented at the date of this Pricing Supplement. The purchase of the Securities involves substantial risks and is suitable only for investors who have the knowledge and experience in financial and business matters necessary to enable them to evaluate the risks and the merits of an investment in the Securities. Before making an investment decision, prospective purchasers of the Securities should ensure that they understand the nature of the Securities and the extent of their exposure to risks and that they consider carefully, in the light of their own financial circumstances, financial condition and investment objectives, all the information set forth in the Base Prospectus (including "Risk Factors" on pages 81 to 157 thereof) and this Pricing Supplement.

1. Series Number: SPLB2019-186N
2. Tranche Number: Not Applicable
3. Applicable General Terms and General Certificate Conditions:

- | | | |
|----|----------------------|---------------------------|
| 4. | Type of Security: | Trigger Return Securities |
| 5. | Settlement Currency: | Euro ("EUR") |
| 6. | Institutional: | Not Applicable |

PROVISIONS RELATING TO NOTES AND CERTIFICATES Applicable

- | | | |
|-----|--|---|
| 7. | Number of Securities: | |
| | (i) Series: | 30,000 Securities |
| | (ii) Tranche: | Not Applicable |
| 8. | Issue Price: | EUR 100 per Security |
| 9. | Nominal Amount: | EUR 100 |
| 10. | Minimum Transferable Number of Securities: | Not Applicable |
| 11. | Transferable Number of Securities: | Not Applicable |
| 12. | Minimum Trading Lot: | Not Applicable |
| 13. | Issue Date: | 12 August 2019 |
| 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 15 August 2024) |
| 15. | Coupon Basis: | Not Applicable |
| 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): | Not Applicable |

PROVISIONS RELATING TO REDEMPTION/SETTLEMENT

33.	Redemption Amount or (in the case of Warrants) Settlement Amount (Product Condition 3):	Worst of Trigger Redeemable
(i)	Redemption Percentage:	Option Applicable: 100 per cent.
(ii)	Redemption Performance:	Not Applicable
(iii)	Redemption Amount Cap/Floor:	Applicable
-	Redemption Amount Cap 1:	An amount equal to 100 per cent. of the Nominal Amount
-	Redemption Amount Floor 1:	Not Applicable
-	Redemption Amount Cap 2:	Not Applicable
-	Redemption Amount Floor 2:	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
34.	Initial Setting Date:	8 August 2019
35.	Initial Averaging Dates:	Not Applicable
36.	Final Fixing Date:	8 August 2024
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:	Applicable
(i)	Knock-in Event:	On the Knock-in Observation Date, the Level (with regard to the Valuation Time) of any Underlying Asset is below the Knock-in Barrier of such Underlying Asset

(ii)	Knock-in Barrier:	In respect of the Knock-in Observation Date and an Underlying Asset, an amount equal to 70 per cent. of the Strike Price of such Underlying Asset
(iii)	Knock-in Observation Date(s):	In respect of an Underlying Asset, 8 August 2024
(iv)	Knock-in Observation Date subject to Valuation Date adjustment:	Valuation Date adjustment applicable in respect of the Knock-in Observation Date
(v)	Knock-in Observation Period:	Not Applicable
(vi)	Knock-in Fixing Price:	Not Applicable
(vii)	Redemption Participation:	Not Applicable
(viii)	Floor:	Not Applicable
(ix)	Knock-out Event Override Condition:	Not Applicable
41.	Knock-out Provisions:	Not Applicable
42.	Trigger Redemption (Product Condition 3(c)):	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 Redemption Date(s):	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 Redemption Amount:	In respect of a Trigger Barrier Redemption Date, an amount 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, an amount 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
	Trigger Barrier Observation Date	Trigger Barrier_n Redemption Amount_n
1.	8 August 2020	An amount equal to 100 per cent. of the Strike Price of such
		Trigger Barrier_n Redemption Date_n
		5 Currency Business Days following the occurrence of a

		Underlying Asset		Trigger Event
2.	8 November 2020	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 111.1 per cent. of the Nominal Amount,	5 Currency Business Days following the occurrence of a Trigger Event
3.	8 February 2021	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 113.32 per cent. of the Nominal Amount,	5 Currency Business Days following the occurrence of a Trigger Event
4.	8 May 2021	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 115.54 per cent. of the Nominal Amount,	5 Currency Business Days following the occurrence of a Trigger Event
5.	8 August 2021	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 117.76 per cent. of the Nominal Amount,	5 Currency Business Days following the occurrence of a Trigger Event
6.	8 November 2021	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 119.98 per cent. of the Nominal Amount,	5 Currency Business Days following the occurrence of a Trigger Event
7.	8 February 2022	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 122.2 per cent. of the Nominal Amount,	5 Currency Business Days following the occurrence of a Trigger Event
8.	8 May 2022	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 124.42 per cent. of the Nominal Amount,	5 Currency Business Days following the occurrence of a Trigger Event
9.	8 August 2022	An amount equal to 100	An amount equal to 126.64 per cent. of the	5 Currency Business Days

		per cent. of the Strike Price of such Underlying Asset	Nominal Amount,	following the occurrence of a Trigger Event
10.	8 November 2022	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 128.86 per cent. of the Nominal Amount,	5 Currency Business Days following the occurrence of a Trigger Event
11.	8 February 2023	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 131.08 per cent. of the Nominal Amount,	5 Currency Business Days following the occurrence of a Trigger Event
12.	8 May 2023	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 133.3 per cent. of the Nominal Amount,	5 Currency Business Days following the occurrence of a Trigger Event
13.	8 August 2023	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 135.52 per cent. of the Nominal Amount,	5 Currency Business Days following the occurrence of a Trigger Event
14.	8 November 2023	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 137.74 per cent. of the Nominal Amount,	5 Currency Business Days following the occurrence of a Trigger Event
15.	8 February 2024	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 139.96 per cent. of the Nominal Amount,	5 Currency Business Days following the occurrence of a Trigger Event
16.	8 May 2024	An amount equal to 100 per cent. of the Strike Price of such Underlying Asset	An amount equal to 142.18 per cent. of the Nominal Amount,	5 Currency Business Days following the occurrence of a Trigger Event

		Asset		
17.	8 August 2024	An amount equal to 85 per cent. of the Strike Price of such Underlying Asset	An amount equal to 144.4 per cent. of the Nominal Amount,	5 Currency Business Days 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 Knock-out Observation Period Start Date(s):		Not Applicable	
(xiv)	Trigger Knock-out Observation Period End Date(s):		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):		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 Disruption Event:	Additional	Not Applicable	

UNDERLYING ASSET(S)

52. List of Underlying Asset(s): Applicable

i	Underlying Asset_i	Weight_i	Composite_i
1.	FTSE MIB Index (the " FTSE MIB Index ")	Not Applicable	Not Applicable
2.	EURO STOXX ® Banks Price Index (the " SX7E Index ")	Not Applicable	Not Applicable
3.	EURO STOXX 50® Price Index (the " SX5E Index ")	Not Applicable	Not Applicable

53. Equity-linked Securities: Not Applicable

54. Equity Index-linked Securities: Applicable

Single Index, Index Basket or Multi-Asset Basket: Index Basket

In respect of the FTSE MIB Index:

(i)	Index:	FTSE MIB Index
(ii)	Type of Index:	Single-Exchange Index
(iii)	Bloomberg code(s):	FTSEMIB <Index>
(iv)	Information Source:	www.borsaitaliana.it
(v)	Required Exchanges:	Not Applicable
(vi)	Related Exchange:	All Exchanges
(vii)	Disruption Threshold:	20 per cent.
(viii)	Maximum Days of Disruption:	Eight Scheduled Trading Days as specified in Asset Term 1
(ix)	Adjustment basis for Index Basket and Reference Dates:	In respect of the Initial Setting Date, the Final Fixing Date, the Knock-in Observation Date and each Trigger Barrier Observation Date: Index Basket and Reference Dates - Individual/Individual
(x)	Adjustment basis for Index Basket and Averaging Reference Dates:	Not Applicable
(xi)	Trade Date:	24 July 2019
(xii)	Jurisdictional Event:	Not Applicable
(xiii)	Jurisdictional Event Jurisdiction(s):	Not Applicable
(xiv)	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) Hedging Disruption: Applicable
- (e) Increased Cost of Hedging: Not Applicable
- (xv) Alternative Pre-Nominated Index: Not Applicable

Single Index, Index Basket or Multi-Asset Basket: Index Basket

In respect of the SX7E Index:

- (i) Index: EURO STOXX[®] Banks Price Index
 - (ii) Type of Index: Multi-Exchange Index
 - (iii) Bloomberg code(s): SX7E <Index>
 - (iv) Information Source: www.stoxx.com
 - (v) Required Exchanges: Not Applicable
 - (vi) Related Exchange: All Exchanges
 - (vii) Disruption Threshold: 20 per cent.
 - (viii) Maximum Days of Disruption: Eight Scheduled Trading Days as specified in Asset Term 1
 - (ix) Adjustment basis for Index Basket and Reference Dates: In respect of the Initial Setting Date, the Final Fixing Date, the Knock-in Observation Date and each Trigger Barrier Observation Date: Index Basket and Reference Dates - Individual/Individual
 - (x) Adjustment basis for Index Basket and Averaging Reference Dates: Not Applicable
 - (xi) Trade Date: 24 July 2019
 - (xii) Jurisdictional Event: Not Applicable
 - (xiii) Jurisdictional Event Jurisdiction(s): Not Applicable
 - (xiv) 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) Hedging Disruption: Applicable
 - (e) Increased Cost of Hedging: Not Applicable
 - (xv) Alternative Pre-Nominated Index: Not Applicable
- Single Index, Index Basket or Multi-Asset Basket: Index Basket

Asset Basket:

In respect of the SX5E Index:

- (i) Index: EURO STOXX 50[®] Price Index
 - (ii) Type of Index: Multi-Exchange Index
 - (iii) Bloomberg code(s): SX5E <Index>
 - (iv) Information Source: www.stoxx.com
 - (v) Required Exchanges: Not Applicable
 - (vi) Related Exchange: All Exchanges
 - (vii) Disruption Threshold: 20 per cent.
 - (viii) Maximum Days of Disruption: Eight Scheduled Trading Days as specified in Asset Term 1
 - (ix) Adjustment basis for Index Basket and Reference Dates: In respect of the Initial Setting Date, the Final Fixing Date, the Knock-in Observation Date and each Trigger Barrier Observation Date: Index Basket and Reference Dates - Individual/Individual
 - (x) Adjustment basis for Index Basket and Averaging Reference Dates: Not Applicable
 - (xi) Trade Date: 24 July 2019
 - (xii) Jurisdictional Event: Not Applicable
 - (xiii) Jurisdictional Event Jurisdiction(s): Not Applicable
 - (xiv) 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) Hedging Disruption: Applicable
 - (e) Increased Cost of Hedging: Not Applicable
 - (xv) Alternative Pre-Nominated Index: Not Applicable
55. Commodity-linked Securities: Not Applicable
56. Commodity Index-linked Securities: Not Applicable
57. ETF-linked Securities: Not Applicable
58. FX-linked Securities: Not Applicable
59. FX Index-linked Securities: Not Applicable
60. Inflation Index-linked Securities: Not Applicable

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| 61. Interest Rate Index-linked Securities: | Not Applicable |
| 62. Cash Index-linked Securities: | Not Applicable |
| 63. Multi-Asset Basket-linked Securities: | Not Applicable |
| 64. Valuation Time: | As determined in accordance with Equity Index-linked Securities Asset Term 1 |

GENERAL PROVISIONS

- | | |
|---|---|
| 65. (i) Form of Securities: | Registered Securities |
| (ii) Global Security: | Applicable |
| (iii) Held under the NSS: | Not Applicable |
| (iv) Intended to be held in a manner which would allow Eurosystem eligibility: | No |
| (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 |
| 66. Financial Centre(s): | Not Applicable |
| 67. Business Centre(s): | Not Applicable |
| 68. Listing and Admission to Trading: | Application will be made for the Securities to be admitted to trading on EuroTLX with effect from on or around the 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 Issue Date or any specific date thereafter) |
| 69. Security Codes and Ticker Symbols: | |
| ISIN: | XS1973547802 |
| Common Code: | 197354780 |
| Swiss Security Number: | 46953662 |
| Telekurs Ticker: | Not Applicable |
| WKN Number: | Not Applicable |
| 70. Clearing and Trading: | |
| Clearing System(s) and any relevant identification number(s): | Euroclear Bank and S.A./N.V., Clearstream Banking, <i>société anonyme</i> |
| 71. Delivery: | Delivery against payment |
| 72. Agents: | |
| Calculation Agent: | Credit Suisse International
One Cabot Square |

	London E14 4QJ
Principal Certificate Agent:	The Bank of New York Mellon, acting through its London Branch One Canada Square London E14 5AL
Paying Agent(s):	The Bank of New York Mellon, acting through its London Branch One Canada Square London E14 5AL
Additional Agents:	Applicable
Registrar:	The Bank of New York Mellon S.A./N.V., Luxembourg Branch Vertigo Building - Polaris 2-4 rue Eugene Ruppert L-2453 Luxembourg
73. Dealer(s):	Credit Suisse International
74. Specified newspaper for the purposes of notices to Securityholders:	Not Applicable
75. 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)
76. Prohibition of Sales to EEA Retail Investors:	Not Applicable
77. Additional Provisions:	Not Applicable

PART B – OTHER INFORMATION

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 Dealer will pay a fee to the distributor of up to 6 per cent. of the Nominal Amount per Security, calculated and paid in respect of the notional amount of Securities sold by the Dealer during a marketing period agreed between the parties. The Issue Price and terms of the Securities take into account such fee. Consequently, the Issue Price of the Securities and/or the purchase price paid by an investor may be more than the market value of the Securities on the date of such purchase. The fee is payable for the proposal of the payoff structure and the marketing and distribution services provided to the Issuer/Dealer by the distributor, all in connection with the Securities.

Issuer may exercise its rights to repurchase and hold, resell or cancel Securities

The Issuer may exercise its right pursuant to General Certificate Condition 6 to purchase and hold, resell or cancel all or part of the Securities at any time, including, without limitation, in the event that the amount or number of the Securities subscribed for is less than the Number of the Securities issued on the Issue Date.

Signed on behalf of the Issuer:

FTSE™ MIB Index (the "FTSEMIB Index")

The Securities are not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("**FTSE**") or the London Stock Exchange Group companies ("**LSEG**") (together the "**Licensors Parties**") and none of the Licensors Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the FTSEMIB Index (upon which the Securities are based), (ii) the figure at which the FTSEMIB Index is said to stand at any particular time on any particular day or otherwise, or (iii) the suitability of the FTSEMIB Index for the purpose to which it is being put in connection with the Securities. None of the Licensors Parties have provided or will provide any financial or investment advice or recommendation in relation to the FTSEMIB Index to the Issuer or to its clients. The FTSEMIB Index is calculated by FTSE or its agent. None of the Licensors Parties shall be (a) liable (whether in negligence or otherwise) to any person for any error in the Index or (b) under any obligation to advise any person of any error therein.

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EURO STOXX® Banks Price Index (the "SX7E Index")

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- sponsor, endorse, sell or promote the Securities.
- recommend that any person invest in the Securities or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Securities.
- have any responsibility or liability for the administration, management or marketing of the Securities.
- consider the needs of the Securities or the owners of the Securities in determining, composing or calculating the SX5E Index or have any obligation to do so.

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Specifically,

- STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:
 - The results to be obtained by the Securities, the owner of the Securities or any other person in connection with the use of the SX5E Index and the data included in the SX5E Index;
 - The accuracy, timeliness, and completeness of the SX5E Index and its data;
 - The merchantability and the fitness for a particular purpose or use of the SX5E Index and its data;
 - The performance of the Securities generally.
- STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the SX5E Index or its data;

- Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the SX5E Index or its data or generally in relation to the Securities, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur.

The licensing Agreement between the Issuer and STOXX is solely for their benefit and not for the benefit of the owners of the Securities or any other third parties.

EURO STOXX 50[®] Price Index (the "SX5E Index")

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- sponsor, endorse, sell or promote the Securities.
- recommend that any person invest in the Securities or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Securities.
- have any responsibility or liability for the administration, management or marketing of the Securities.
- consider the needs of the Securities or the owners of the Securities in determining, composing or calculating the SX5E Index or have any obligation to do so.

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Specifically,

- STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:
 - The results to be obtained by the Securities, the owner of the Securities or any other person in connection with the use of the SX5E Index and the data included in the SX5E Index;
 - The accuracy, timeliness, and completeness of the SX5E Index and its data;
 - The merchantability and the fitness for a particular purpose or use of the SX5E Index and its data;
 - The performance of the Securities generally.
- STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the SX5E Index or its data;
- Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions

or interruptions in the SX5E Index or its data or generally in relation to the Securities, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur.

The licensing Agreement between the Issuer and STOXX is solely for their benefit and not for the benefit of the owners of the Securities or any other third parties.