

SUPPLEMENT DATED 14 NOVEMBER 2017 TO THE BASE PROSPECTUSES LISTED IN THE SCHEDULE

Credit Suisse AG

Credit Suisse International

pursuant to the Structured Products Programme for the issuance of

Notes, Certificates and Warrants

This supplement dated 14 November 2017 (this "**Supplement**") to each of the base prospectuses listed in the Schedule, each of which comprises a separate base prospectus in respect of Credit Suisse AG ("**CS**") and Credit Suisse International ("**CSi**", and together with CS, the "**Issuers**" and each, an "**Issuer**") (each such base prospectus, as supplemented up to the date of this Supplement, a "**Prospectus**" and, collectively, the "**Prospectuses**"), constitutes a supplement in respect of each Prospectus for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities as amended by the law of 3 July 2012, the law of 21 December 2012 and the law of 10 May 2016 (the "**Luxembourg Prospectus Law**") and has been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") in its capacity as competent authority in Luxembourg. Terms defined in the relevant Prospectus shall have the same meanings when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the relevant Prospectus including any other supplements thereto.

Purpose of this Supplement

The purpose of this Supplement is to:

- (a) amend Element B.12 of the Summary of each Prospectus, to include key financial information for CS for the three months ended 30 September 2017;
- (b) amend (i) Element D.3 of the Summary of each Prospectus (other than Dual Currency Securities and FX-Linked Securities Base Prospectus) and (ii) Element D.6 of the Summary of each Prospectus to amend the risk factor relating to Securities that are listed;
- (c) amend (i) the section entitled "Important Notices" of each Prospectus (other than Dual Currency Securities and FX-Linked Securities Base Prospectus), (ii) the General Terms and Conditions of Notes in each Prospectus, (iii) the General Terms and Conditions of Certificates in each Prospectus, and (iv) the General Terms and Conditions of Warrants in each Prospectus (other than Dual Currency Securities and FX-Linked Securities Base Prospectus), to reflect the change in the Moody's entity providing the ratings of each Issuer with effect from 10 October 2017;
- (d) supplement the section entitled "Risk Factors" in each Prospectus to amend the risk factor entitled "No obligation to maintain listing";
- (e) incorporate by reference the Form 6-K Dated 2 November 2017 (as defined below) into each Prospectus in respect of each Issuer;
- (f) include certain supplemental information in respect of CS in each Prospectus;
- (g) include certain supplemental information in respect of CSi in each Prospectus; and
- (h) amend certain information in respect of each Issuer in the section entitled "General Information" in each Prospectus.

Information being supplemented

1. **Amendments to the Summary of the relevant Prospectus**

- (a) Element B.12 of the Summary of each Prospectus (in each case, as supplemented up to 26 September 2017), on (i) pages 12 to 14 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 11 to 13 of the Put and Call Securities Base Prospectus, (iii) pages 11 to 14 of the Reverse Convertible Base Prospectus, (iv) pages 11 to 13 of the Bonus and Participation Securities Base Prospectus, and (v) pages 10 to 12 of the Dual Currency Securities and FX-Linked Securities Base Prospectus, shall be deleted in its entirety and replaced with the following:

<p>B.12 Selected key financial information; no material adverse change and description of significant change in financial position of the Issuer:</p>	<p><i>[Insert the following if the Issuer is CS]</i></p>		
	<p><u>CS</u></p>		
	<p>The tables below set out summary information relating to CS which is derived from the audited consolidated balance sheets of CS as of 31 December 2016 and 2015, and the related audited consolidated statements of operations for each of the years in the two year period ended 31 December 2016, and the unaudited condensed consolidated balance sheets of CS as of 30 September 2017, and the related unaudited condensed consolidated statements of operations for the three month periods ended 30 September 2017 and 2016.</p>		
	<p>Summary information – consolidated statements of operations</p>		
	<p><i>In CHF million</i></p>	<p><i>Year ended 31 December (audited)</i></p>	
		<p>2016</p>	<p>2015</p>
	Net revenues	<p>19,802</p>	<p>23,211</p>
	Provision for credit losses	<p>216</p>	<p>276</p>
	Total operating expenses	<p>22,354</p>	<p>25,873</p>
	Income/(loss) from continuing operations before taxes	<p>(2,768)</p>	<p>(2,938)</p>
	Income tax expense	<p>357</p>	<p>439</p>
	Income/(loss) from continuing operations	<p>(3,125)</p>	<p>(3,377)</p>
	Net income/(loss)	<p>(3,125)</p>	<p>(3,377)</p>
Net income/(loss) attributable to noncontrolling interests	<p>(6)</p>	<p>(7)</p>	
Net income/(loss) attributable to	<p>(3,119)</p>	<p>(3,370)</p>	

shareholders			
<i>In CHF million</i>		<i>Three month period ended 30 September</i>	
		2017	2016 (restated) ⁽¹⁾
Net revenues		4,974	5,530
Provision for credit losses		32	55
Total operating expenses		4,694	5,196
Income/(loss) before taxes		248	279
Net income/(loss)		116	67
Net income/(loss) attributable to shareholders		111	72
Summary information – consolidated balance sheet			
	<i>Nine months ended 30 September 2017</i>	<i>31 December 2016 (restated)⁽¹⁾</i>	<i>31 December 2016</i>
Total assets	791,146	822,065	802,322
Total liabilities	745,390	778,207	760,571
Total shareholders' equity	44,923	42,789	40,682
Noncontrolling interests	833	1,069	1,069
Total equity	45,756	43,858	41,751
Total liabilities and equity	791,146	822,065	802,322
<p>(1) The statement of operations of CS for the three months ended 30 September 2016 and the balance sheet of CS for the year ended 31 December 2016 have been restated to reflect the fact that the equity stakes in Neue Aargauer Bank AG, BANK-now AG and Swisscard AECS GmbH previously held by Credit Suisse Group AG were transferred to Credit Suisse (Schweiz) AG, which is a wholly owned subsidiary of CS during the three months ended 30 September 2017.</p>			

<i>[Insert the following if the Issuer is CSI]</i>		
<u>CSI*</u>		
<i>In USD million</i>	<i>Year ended 31 December (audited)</i>	
	<i>2016</i>	<i>2015</i>
Selected consolidated income statement data		
Net revenues	1,384	1,745
Total operating expenses	(1,714)	(1,982)
Loss before taxes	(330)	(237)
Net loss	(196)	(118)
Selected consolidated balance sheet data		
Total assets	332,381	400,989
Total liabilities	309,673	378,085
Total shareholders' equity	22,708	22,904
<i>In USD million</i>	<i>Six months ended 30 June (unaudited)</i>	
	<i>2017</i>	<i>2016 (restated)⁽¹⁾</i>
Selected consolidated income statement data		
Net revenues	528	634
Total operating expenses	(716)	(774)
Loss before tax	(188)	(140)
Net profit/(loss)	(141)	(71)
	<i>Six months ended 30 June 2017 (unaudited)</i>	<i>Year ended 31 December 2016</i>
Selected consolidated balance sheet data		
Total assets	273,633	332,381

		Total liabilities	251,036	309,673
		Total shareholders' equity	22,597	22,708
		*This key financial information is for CSi and its subsidiaries		
	⁽¹⁾ June 2016 numbers have been restated to disclose the impact of discontinued operations. <i>[Insert for CS only:</i> There has been no material adverse change in the prospects of the Issuer and its consolidated subsidiaries since 31 December 2016. Not applicable; there has been no significant change in the financial position of the Issuer and its consolidated subsidiaries since 30 September 2017.] <i>[Insert for CSi only:</i> There has been no material adverse change in the prospects of the Issuer and its consolidated subsidiaries since 31 December 2016. Not applicable; there has been no significant change in the financial position of the Issuer and its consolidated subsidiaries since 30 June 2017.]			

- (b) Element D.3 of the Summary of each Prospectus (in the case of each Prospectus other than the Dual Currency Securities and FX-Linked Securities Base Prospectus only, as supplemented up to 26 September 2017), on (i) pages 57 to 64 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 64 to 71 of the Put and Call Securities Base Prospectus, (iii) pages 43 to 50 of the Reverse Convertible Base Prospectus, and (iv) pages 52 to 58 of the Bonus and Participation Securities Base Prospectus, shall be amended by deleting the risk factor beginning with "*[Include if the Securities will be listed: . . .*" in its entirety and replacing it with the following:

"*[Include if the Securities will be listed:* The Issuer is not obliged to maintain the listing of the Securities. [If the regulated market or other market in respect of which the Securities are listed and/or admitted to trading closes, or if the relevant regulated market in respect of which the Securities are admitted to trading is replaced with a market that is not a regulated market, the Issuer may de-list the Securities or may (but is not obliged to) consent to the Securities to be admitted to trading on such replacement market instead.]"

- (c) Element D.6 of the Summary of each Prospectus (in each case, as supplemented up to 26 September 2017), on (i) pages 64 to 71 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 71 to 79 of the Put and Call Securities Base Prospectus, (iii) pages 50 to 57 of the Reverse Convertible Base Prospectus, (iv) pages 58 to 66 of the Bonus and Participation Securities Base Prospectus, and (v) pages 25 to 29 of the Dual Currency Securities and FX-Linked Securities Base Prospectus, shall be amended by deleting the risk factor beginning with "*[Include if the Securities will be listed: . . .*" in its entirety and replacing it with the following:

"*[Include if the Securities will be listed:* The Issuer is not obliged to maintain the listing of the Securities. [If the regulated market or other market in respect of which the Securities are listed and/or admitted to trading closes, or if the relevant regulated market in respect

of which the Securities are admitted to trading is replaced with a market that is not a regulated market, the Issuer may de-list the Securities or may consent to the Securities to be admitted to trading on such replacement market instead.]]".

2. **Amendments to each Prospectus to reflect the change in the Moody's entity providing the ratings of each Issuer with effect from 10 October 2017**

- (a) The section entitled "Important Notices" on (i) page 8 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 7 of the Put and Call Securities Base Prospectus, (iii) page 7 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 7 of the Bonus and Participation Securities Base Prospectus shall be amended by deleting the first paragraph under the heading "Ratings" in its entirety and replacing it with the following:

"The credit ratings of CS and CSi referred to in this Base Prospectus have been issued, for the purposes of Regulation (EC) No 1060/2009, as amended by Regulation (EU) No 513/2011 and Regulation (EC) No 462/2013 (the "**CRA Regulation**"), by Standard & Poor's Credit Market Services Europe Limited ("**Standard & Poor's**"), Fitch Ratings Limited ("**Fitch**") and Moody's Deutschland GmbH ("**Moody's**").";

- (b) the General Terms and Conditions of Notes shall be amended by deleting the reference to "Moody's Investors Service Ltd." in General Note Condition 11(a) on (i) page 187 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 205 of the Put and Call Securities Base Prospectus, (iii) page 178 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iv) page 183 of the Bonus and Participation Securities Base Prospectus, and (v) page 86 of the Dual Currency Securities and FX-Linked Securities Base Prospectus and replacing it with "Moody's Investors Service Ltd. or Moody's Deutschland GmbH (or such other Moody's entity providing the rating of the Issuer)";
- (c) the section entitled "General Terms and Conditions of Certificates" shall be amended by deleting the reference to "Moody's Investors Service Ltd." in General Certificate Condition 15(a) on (i) page 218 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 236 of the Put and Call Securities Base Prospectus, (iii) page 208 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iv) page 214 of the Bonus and Participation Securities Base Prospectus, and (v) page 110 of the Dual Currency Securities and FX-Linked Securities Base Prospectus and replacing it with "Moody's Investors Service Ltd. or Moody's Deutschland GmbH (or such other Moody's entity providing the rating of the Issuer)"; and
- (d) the section entitled "General Terms and Conditions of Warrants" shall be amended by deleting the reference to "Moody's Investors Service Ltd." in General Warrant Condition 16(a) on (i) page 241 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 259 of the Put and Call Securities Base Prospectus, (iii) page 231 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 237 of the Bonus and Participation Securities Base Prospectus and replacing it with "Moody's Investors Service Ltd. or Moody's Deutschland GmbH (or such other Moody's entity providing the rating of the Issuer)".

3. **Amendment to the section entitled "Risk Factors" in each Prospectus**

The section entitled "Risk Factors" in each Prospectus (in each case, as supplemented up to 26 September 2017) shall be amended by (a) deleting risk factor 3(c) (*No obligation to maintain listing*) on (i) pages 113 to 114 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 122 of the Put and Call Securities Base Prospectus, (iii) page 100 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (iv) page 107 Bonus and Participation Securities Base Prospectus, and (b) deleting risk factor 4(j) on page

40 of the Dual Currency Securities and FX-Linked Securities Base Prospectus, and replacing it with the following:

"No obligation to maintain listing

Investors should note that where the Securities are (i) listed or admitted to trading on a regulated market for the purposes of Directive 2004/39/EC on Markets in Financial Instruments (as amended, varied or replaced from time to time including through the implementation of Directive 2014/65/EU) or (ii) listed on a market not regulated for such purpose, the relevant Issuer will not be obliged to maintain the listing of the Securities. Securities may be suspended from trading and/or de-listed at any time in accordance with applicable rules and regulations of the relevant stock exchange(s).

If the regulated market or other market in respect of which the Securities are listed and/or admitted to trading closes, or if the relevant regulated market in respect of which the Securities are admitted to trading is replaced with a market that is not a regulated market, the Issuer may de-list the Securities or may (but is not obliged to) consent to the Securities to be admitted to trading on such replacement market instead."

4. Incorporation of information by reference in each Prospectus

This Supplement incorporates by reference into each Prospectus the Form 6-K of the Credit Suisse Group AG and CS filed with the United States Securities and Exchange Commission (the "SEC") on 2 November 2017 (the "**Form 6-K Dated 2 November 2017**"), which contains as an exhibit the Credit Suisse Financial Report 3Q17.

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

Section Number	Section Heading	Sub-heading	Page(s) of the PDF
Form 6-K Dated 2 November 2017			
	Form 6-K	Cover Page	1
		Explanatory note	2
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Any information not listed in the above cross-reference table but included in the document referred to in the above cross-reference table is not incorporated herein by reference for the purposes of the Prospectus Directive and is either (a) covered elsewhere in the relevant Base Prospectus; or (b) not relevant for the investor.

5. Supplemental information with respect to CS in each Prospectus

The information in the section entitled "Credit Suisse AG" in each Prospectus (in the case of each of the Trigger Redeemable and Phoenix Securities Base Prospectus, the Put and Call Securities Base Prospectus and the Dual Currency Securities and FX-Linked Securities Base Prospectus only, as supplemented up to 9 August 2017) shall be amended by deleting the paragraph under the heading "Legal and Arbitration Proceedings" on (i) page 536 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 614 of the Put and Call Securities Base Prospectus, (iii) page 484 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iv) page 519 of the Bonus and Participation Securities Base Prospectus, and (v) page 191 of the Dual Currency Securities and FX-Linked Securities Base Prospectus, and replacing it with the following:

"Except as disclosed in the Form 6-K Dated 2 November 2017 under the heading "Litigation" (note 30 to the condensed consolidated financial statements of Credit Suisse Group on AG on pages 163 to 165 (pages 174 to 176 of the PDF) of the exhibit (Credit Suisse Financial Report 3Q17) to the Form 6-K Dated 2 November 2017, the Form 6-K Dated 28 July 2017 under the heading "Litigation" (note 30 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 161 to 162 (pages 177 to 178 of the PDF) of the fifth exhibit (Credit Suisse Financial Report 2Q17) to the Form 6-K Dated 28 July 2017), in the Form 6-K Dated 4 May 2017 under the heading "Litigation" (note 30 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 155 to 156 (pages 161 to 162 of the PDF) of the exhibit (Credit Suisse Financial Report 1Q17) to the Form 6-K Dated 4 May 2017) and in the Group Annual Report 2016 under the heading "Litigation" (note 39 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 374 to 382 (pages 398 to 406 of the PDF) of the Group Annual Report 2016), there are no, and have not been during the period of 12 months ending on the date of this Base Prospectus, governmental, legal or arbitration proceedings which may have, or have had in the past, significant effects on the financial position or profitability of CS and its consolidated subsidiaries, and CS is not aware of any such proceedings being either pending or threatened."

6. Supplemental information in respect of CSi in each Prospectus

The information in the section entitled "Credit Suisse International" in each Prospectus (in the case of each of the Trigger Redeemable and Phoenix Securities Base Prospectus, the Put and Call Securities Base Prospectus and the Dual Currency Securities and FX-Linked Securities Base Prospectus only, as supplemented up to 31 August 2017) shall be amended by deleting the table under the heading "Names and Addresses of Directors and Executives" on (i) pages 538 to 540 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 616 to 618 of the Put and Call Securities Base Prospectus, (iii) pages 486 to 488 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iv) pages 521 to 523 of the Bonus and Participation Securities Base Prospectus, and (v) pages 193 to 195 of the Dual Currency Securities and FX-Linked Securities Base Prospectus, and replacing it with the following:

"Board Member	External Activities
Noreen Doyle (Non-Executive Chair)	<ul style="list-style-type: none"> Independent member and Chair of the Board of Directors, the Nomination and the Advisory Remuneration Committee, independent member of

	<p>the Risk Committee of CSi and Credit Suisse Securities (Europe) Limited.</p> <ul style="list-style-type: none"> • Ms. Doyle is also: <ul style="list-style-type: none"> ○ Chair of the Board of the BBA; and ○ Chair of the Board of Directors, Chair of the Corporate Governance and Nominating Committee and of the Executive-Finance Committee and Member of the Audit Committee of Newmont Mining Corporation.
Paul Ingram	<ul style="list-style-type: none"> • Managing Director in the CRO division of CSi. • Mr. Ingram is also Chief Risk Officer of CSi and Credit Suisse Securities (Europe) Ltd. • Member of the Board of Directors of Credit Suisse Securities (Europe) Limited
Christopher Horne	<ul style="list-style-type: none"> • Managing Director in the CFO division of CSi. • Mr. Horne is also Deputy CEO of CSi and Credit Suisse Securities (Europe) Ltd. • Member of the Board of Directors of Credit Suisse Securities (Europe) Limited, Credit Suisse Investment Holdings (UK) and Credit Suisse Investments (UK).
Alison Halsey (Non-Executive)	<ul style="list-style-type: none"> • Independent member of the Board of Directors, Chair of the Audit and Conflicts Committee and Member of the Risk and the Nomination Committee of CSi and Credit Suisse Securities (Europe) Limited. • Ms. Halsey is also Non-executive Director and Member of the Risk, Compliance and Nominations Committees and Chair of the Audit Committee of Aon UK Limited.
David Mathers (CEO)	<ul style="list-style-type: none"> • Managing Director in the CFO division of Credit Suisse AG. • Mr. Mathers is also CEO of CSi and Credit Suisse Securities (Europe) Ltd and CFO of Credit Suisse AG. • Member of the Board of Directors of Credit Suisse Securities (Europe) Limited.

Eraj Shirvani	<ul style="list-style-type: none"> • Global head of GM Solutions. • UK Head of GM Credit & Solutions. • UK Head of GM Equities (Interim). • Member of the Board of Directors of Credit Suisse Securities (Europe) Limited. • Mr Shirvani is a member of the Board of Directors of: <ul style="list-style-type: none"> • Association for Financial Markets in Europe (AFME); and • Global Financial Markets Association (GFMA).
Robert Endersby (Non-Executive)	<ul style="list-style-type: none"> • Independent member of the Board of Directors, Chair of the Risk Committee and Member of the Audit, the Advisory Remuneration and the Conflicts Committee of CSi and Credit Suisse Securities (Europe) Limited. • Mr. Endersby is also Non-executive Director, Chair of Risk Committee, Member of Audit Committee, Remuneration Committee and Disclosure Committee of Tesco Personal Finance Group Limited and Tesco Personal Finance Plc.
Caroline Waddington	<ul style="list-style-type: none"> • Managing Director in the CFO division of CSi. • Ms. Waddington is also Regional CFO for Credit Suisse UK Regulated Entities including CSi and Chair of the UK Pension Committee. • Member of the Board of Directors of Credit Suisse Securities (Europe) Limited and a Member of the Board of Directors of Credit Suisse Investment Holdings (UK) and Credit Suisse Investments (UK). • Ms. Waddington is a member of the Board of Directors of: <ul style="list-style-type: none"> • NameCo (No.357) Limited; • Roffey Park Institute Limited; and • Brook House (Clapham Common) Management Company Limited.
John Devine (Non-Executive)	<ul style="list-style-type: none"> • Independent member of the Board of Directors, the

	<p>Audit, the Nomination and the Conflicts Committee of the Issuer and Credit Suisse Securities (Europe) Limited.</p> <ul style="list-style-type: none"> • Mr. Devine is also <ul style="list-style-type: none"> ○ Non-Executive Director, Chair of Audit Committee, Member of Risk Committee and Remuneration Committee of Standard Life Aberdeen PLC. ○ Non-Executive Director, Chair of Audit Committee, Member of Risk Committee and Nominations Committee of Citco Custody (UK) Ltd and Citco Custody Holding Ltd Malta."
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7. Amendment to the section entitled "General Information" in each Prospectus

The section headed "General Information" in each Prospectus (in each case, as supplemented up to 26 September 2017), shall be supplemented by:

- (a) (i) deleting paragraph 7, on (A) pages 609 to 610 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (B) page 680 of the Put and Call Securities Base Prospectus, (C) page 557 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, and (D) pages 592 to 593 of the Bonus and Participation Securities Base Prospectus, and (ii) paragraph 6 on page 228 of the Dual Currency Securities and FX-Linked Securities Base Prospectus, and replacing it with the following:

"There has been no material adverse change in the prospects of CS and its consolidated subsidiaries since 31 December 2016.

There has been no significant change in the financial position of CS and its consolidated subsidiaries since 30 September 2017.

Please see "Risk Factors" on pages 42 to 50 (pages 66 to 74 of the PDF) of the Group Annual Report 2016 and the section entitled "Risk Factors" of this Base Prospectus for the risk factors that may affect the future results of operations or financial condition of Credit Suisse Group AG and its consolidated subsidiaries.

Please see "Operating environment" on pages 4 to 6 (pages 15 to 17 of the PDF) of the exhibit (Credit Suisse Financial Report 3Q) to the Form 6-K Dated 2 November 2017, "Operating environment" on pages 4 to 6 (pages 20 to 22 of the PDF) of the fifth exhibit (Credit Suisse Financial Report 2Q17) to the Form 6-K Dated 28 July 2017, "Operating environment" on pages 4 to 6 (pages 10 to 12 of the PDF) of the exhibit (Credit Suisse Financial Report 1Q17) to the Form 6-K Dated 4 May 2017 and "Operating environment" on pages 52 to 54 (pages 76 to 78 of the PDF) of the Group Annual Report 2016 for information relating to the economic environment that may affect the future results of operations or financial condition of CS and its consolidated subsidiaries."; and

- (b) (i) deleting paragraph 8, on (A) page 681 of the Put and Call Securities Base Prospectus, (B) page 610 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (C) page 558 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus and (D) page 593 of the Bonus and Participation Securities Base Prospectus and (ii) deleting paragraph 7, on pages 228 to 229 of the Dual Currency Securities and FX-Linked Securities Base Prospectus, and replacing it with the following:

"There has been no material adverse change in the prospects of CSi and its consolidated subsidiaries since 31 December 2016.

There has been no significant change in the financial position of CSi and its consolidated subsidiaries since 30 June 2017.

See pages 10 and 123 to 135 of the CSi 2016 Annual Report and the section entitled "Risk Factors" of this Base Prospectus that together disclose the principal risks to CSi.

Please see "Operating environment" on pages 4 to 6 (pages 15 to 17 of the PDF) of the exhibit (Credit Suisse Financial Report 3Q) to the Form 6-K Dated 2 November 2017, "Economic Environment" on page 7 to 8 of the 2017 CSi Interim Report, "Operating environment" on pages 4 to 6 (pages 20 to 22 of the PDF) of the fifth exhibit (Credit Suisse Financial Report 2Q17) to the Form 6-K Dated 28 July 2017, "Operating environment" on pages 4 to 6 (pages 10 to 12 of the PDF) of the exhibit (Credit Suisse Financial Report 1Q17) to the Form 6-K Dated 4 May 2017, "Operating Environment" on pages 52 to 54 (pages 76 to 78 of the PDF) of the Group Annual Report 2016 and "Economic Environment" on pages 7 and 8 of the CSi 2016 Annual Report for information relating to the economic environment that may affect the future results of operations or financial condition of Credit Suisse Group AG and its consolidated subsidiaries, including CSi."

The Issuers accept responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuers (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between any statement in or incorporated by reference in each Prospectus by virtue of this Supplement and any other statement in or incorporated by reference in any Prospectus, the statements in or incorporated by reference in such Prospectus by virtue of this Supplement will prevail.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for the Securities before this Supplement is published have the right, exercisable before the end of 16 November 2017 (within a time limit of two working days after the publication of this Supplement), to withdraw their acceptances.

This Supplement and the document incorporated by reference by virtue of this Supplement have been filed with the CSSF and will be available on the website of the Luxembourg Stock Exchange, at www.bourse.lu.

SCHEDULE

LIST OF BASE PROSPECTUSES

1. Trigger Redeemable and Phoenix Securities Base Prospectus dated 27 July 2017, as supplemented by (a) a supplement dated 9 August 2017, (b) a supplement dated 31 August 2017 and (c) a supplement dated 26 September 2017 (the "**Trigger Redeemable and Phoenix Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme for the issuance of Notes, Certificates and Warrants (the "**Structured Products Programme**").
2. Put and Call Securities Base Prospectus dated 27 July 2017, as supplemented by (a) a supplement dated 9 August 2017, (b) a supplement dated 31 August 2017 and (c) a supplement dated 26 September 2017 (the "**Put and Call Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
3. Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus dated 7 September 2017, as supplemented by a supplement dated 26 September 2017 (the "**Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
4. Bonus and Participation Securities Base Prospectus dated 14 September 2017, as supplemented by a supplement dated 26 September 2017 (the "**Bonus and Participation Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
5. Dual Currency Securities and FX-Linked Securities Base Prospectus dated 10 March 2017, as supplemented by (a) a supplement dated 13 April 2017, (b) a supplement dated 27 April 2017, (c) a supplement dated 18 May 2017, (d) a supplement dated 9 August 2017, (e) a supplement dated 31 August 2017 and (f) a supplement dated 26 September 2017 (the "**Dual Currency Securities and FX-Linked Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.