

Pricing Supplement dated 15 November 2019

Credit Suisse AG, London Branch

Legal Entity Identifier (LEI): ANGGYXNX0JLX3X63JN86

100,000 Memory Coupon Certificates linked to a Share Basket, due November 2024 (the "Securities")

Series SPLB2019-1AV8

ISIN: XS1973539379

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, as supplemented on 20 August 2019, 30 September 2019 and 22 October 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 from time to time, including by Directive 2010/73/EU (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 88 to 173 thereof) and this Pricing Supplement.

1. Series Number: SPLB2019-1AV8
2. Tranche Number: Not Applicable
3. Applicable General Terms and General Certificate Conditions

Conditions:

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

PROVISIONS RELATING TO NOTES AND CERTIFICATES Applicable

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| 7. Number of Securities: | |
| (i) Series: | 100,000 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: | One Security |
| 12. Minimum Trading Lot: | Not Applicable |
| 13. Issue Date: | 18 November 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 21 November 2024) |
| 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

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|---|----------------|
| 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:	0.60 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, 5 Currency Business Days following such Coupon Observation Date (or, if such date falls on different dates for different Underlying Assets, the latest of such dates to occur)
(xiv)	Coupon Threshold:	In respect of a Coupon Observation Date and an Underlying Asset an amount equal to 50 per cent. of the Strike Price of such Underlying Asset
(xv)	Coupon Observation Date(s):	In respect of an Underlying Asset, the 14 th calendar day of January, February, March, April, May, June, July, August, September, October, November and December of each year, starting from, and including, 14 December 2019, to and including, 14 November 2024, or if any such day is not a Business Day, the

first Business Day thereafter

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| (xvi) | Coupon Observation Date subject to Valuation Date adjustment: | Valuation Date adjustment applicable in respect of all Coupon Observation Dates |
| (xvii) | Coupon Observation Period(s): | Not Applicable |
| (xviii) | Coupon Fixing Price: | Not Applicable |
| (xix) | Coupon Fixing Price Cap: | Not Applicable |
| (xx) | Coupon Fixing Price Floor: | Not Applicable |
| (xxi) | Coupon Observation Averaging Dates: | Not Applicable |
| (xxii) | Knock-in Coupon Cut-Off: | Not Applicable |
| (xxiii) | Lock-in Coupon: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION/SETTLEMENT

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| 33. | Redemption Amount or (in the case of Warrants) Settlement Amount (Product Condition 3): | Worst of Trigger Redeemable |
| (i) | Redemption Option Percentage: | 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 60 per cent. of the Strike Price of such Underlying Asset |
| (v) | Redemption FX Adjustment: | Not Applicable |
| 34. | Initial Setting Date: | 14 November 2019 |
| 35. | Initial Averaging Dates: | Not Applicable |
| 36. | Final Fixing Date: | 14 November 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 60 per cent. of the Strike Price of such Underlying Asset
(iii)	Knock-in Observation Date(s):	In respect of an Underlying Asset, 14 November 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, as specified in the table below in respect of such Trigger Barrier Redemption Date
(iv)	Trigger Barrier:	As specified in the table below in respect of such Trigger Barrier Observation Date

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

n	Trigger Barrier Observation Date _n	Trigger Barrier _n	Trigger Barrier Redemption Amount _n	Trigger Barrier Redemption Date _n
1	14 August 2020	An amount equal to 95% 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	14 September 2020	An amount equal to 95% 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	14 October 2020	An amount equal to 95% 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	14 November 2020	An amount equal to 95% 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	14 December 2020	An amount equal to 95% 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	14 January 2021	An amount equal to 95% 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	14 February 2021	An amount equal to 95% 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	14 March 2021	An amount equal to 95% 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
9	14 April 2021	An amount equal to 95% 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
10	14 May 2021	An amount equal to 95% 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
11	14 June 2021	An amount equal to 95% 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
12	14 July 2021	An amount equal to 95% 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
13	14 August 2021	An amount equal to 95% 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
14	14 September 2021	An amount equal to 95% 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
15	14 October 2021	An amount equal to 95% 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
16	14 November 2021	An amount equal to 95% 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
17	14 December 2021	An amount equal to 85% 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
18	14 January 2022	An amount equal to 85% 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
19	14 February 2022	An amount equal to 85% 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
20	14 March 2022	An amount equal to 85% 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
21	14 April 2022	An amount equal to 85% 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
22	14 May 2022	An amount equal to 85% 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
23	14 June 2022	An amount equal to 85% 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
24	14 July 2022	An amount equal to 85% 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
25	14 August 2022	An amount equal to 85% 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
26	14 September 2022	An amount equal to 85% 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
27	14 October 2022	An amount equal to 85% 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
28	14 November 2022	An amount equal to 85% 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
29	14 December 2022	An amount equal to 80% 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
30	14 January 2023	An amount equal to 80% 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
31	14 February 2023	An amount equal to 80% 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
32	14 March 2023	An amount equal to 80% 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
33	14 April 2023	An amount equal to 80% 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
34	14 May 2023	An amount equal to 80% 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
35	14 June 2023	An amount equal to 80% 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
36	14 July 2023	An amount equal to 80% 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
37	14 August 2023	An amount equal to 80% 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
38	14 September 2023	An amount equal to 80% 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
39	14 October 2023	An amount equal to 80% 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
40	14 November 2023	An amount equal to 80% 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
41	14 December 2023	An amount equal to 75% 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
42	14 January 2024	An amount equal to 75% 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
43	14 February 2024	An amount equal to 75% 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
44	14 March 2024	An amount equal to 75% 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
45	14 April 2024	An amount equal to 75% 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
46	14 May 2024	An amount equal to 75% 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
47	14 June 2024	An amount equal to 75% 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
48	14 July 2024	An amount equal to 75% 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
49	14 August 2024	An amount equal to 75% 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
50	14 September 2024	An amount equal to 75% 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
51	14 October 2024	An amount equal to 75% 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
52	14 November 2024	An amount equal to 75% 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

- (viii) Knock-in Event Override Condition: Not Applicable
- (ix) Trigger Barrier Fixing Price: Not Applicable
- (x) Trigger Coupon Override Condition: 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 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 Additional Disruption Event: Not Applicable

UNDERLYING ASSET(S)

- 52. List of Underlying Asset(s): Applicable

i	Underlying Asset _i	Weight _i	Composite _i
1.	The ordinary shares of Natixis SA (the " Natixis SA Shares ")	Not Applicable	Not Applicable
2.	The ordinary shares of Volkswagen AG (the " Volkswagen AG Shares ")	Not Applicable	Not Applicable
3.	The ordinary shares of AXA SA (the " AXA SA Shares ")	Not Applicable	Not Applicable
4.	The ordinary shares of Kraft Heinz Co (the " Kraft Heinz Co Shares ")	Not Applicable	Not Applicable

- 53. Equity-linked Securities: Applicable
- Single Share, Share Basket or Multi-Asset Basket: Share Basket

In respect of the Natixis SA Shares:

- (i) Share Issuer: Natixis SA
- (ii) Share: The Natixis SA Shares
- (iii) ISIN: FR0000120685
- (iv) Bloomberg Code: KN FP <Equity>
- (v) Information Source: <http://www.euronext.com>
- (vi) Exchange: Euronext Paris
- (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, each Trigger Barrier Observation Date, the Knock-in Observation Date and the Final Fixing Date: Share Basket and Reference Dates - Individual/Individual
- (x) Adjustment basis for Share Basket and Averaging: Not Applicable

Reference Dates:

- | | | |
|--------|--|-----------------------------------|
| (xi) | Trade Date: | 12 November 2019 |
| (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: | Not 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 Volkswagen AG Shares:

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| (i) | Share Issuer: | Volkswagen AG |
| (ii) | Share: | The Volkswagen AG Shares |
| (iii) | ISIN: | DE0007664039 |
| (iv) | Bloomberg Code: | VOW3 GY <Equity> |
| (v) | Information Source: | http://www.deutsche-boerse.com |
| (vi) | Exchange: | Xetra |
| (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, each Trigger Barrier Observation Date, the Knock-in Observation Date and the Final Fixing Date: Share Basket and Reference Dates - Individual/Individual |
| (x) | Adjustment basis for Share
Basket and Averaging Reference
Dates: | Not Applicable |
| (xi) | Trade Date: | 12 Novemeber 2019 |

(xii)	Jurisdictional Event:	Not Applicable
(xiii)	Jurisdictional Jurisdiction(s):	Event 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:	Not 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 AXA SA Shares:

(i)	Share Issuer:	AXA SA
(ii)	Share:	The AXA SA Shares
(iii)	ISIN:	FR0000120628
(iv)	Bloomberg Code:	CS FP <Equity>
(v)	Information Source:	http://www.euronext.com
(vi)	Exchange:	Euronext Paris
(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, each Trigger Barrier Observation Date, the Knock-in Observation Date and the Final Fixing Date: Share Basket and Reference Dates - Individual/Individual
(x)	Adjustment basis for Share Basket and Averaging Reference Dates:	Not Applicable
(xi)	Trade Date:	12 November 2019
(xii)	Jurisdictional Event:	Not Applicable
(xiii)	Jurisdictional Jurisdiction(s):	Event 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: Not 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 Kraft Heinz Co Shares:

- (i) Share Issuer: Kraft Heinz Co
- (ii) Share: The Kraft Heinz Co Shares
- (iii) ISIN: US5007541064
- (iv) Bloomberg Code: KHC UW <Equity>
- (v) Information Source: <http://www.nasdaq.com>
- (vi) Exchange: London 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, each Trigger Barrier Observation Date, the Knock-in Observation Date and the Final Fixing Date: Share Basket and Reference Dates - Individual/Individual
- (x) Adjustment basis for Share Basket and Averaging Reference Dates: Not Applicable
- (xi) Trade Date: 12 Novemeber 2019
- (xii) Jurisdictional Event: Not Applicable
- (xiii) Jurisdictional Event Jurisdiction(s): Not Applicable
- (xiv) Share Substitution: Applicable
- (xv) Additional Disruption

Events:

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|-------------------------------------|-----------------------------------|
| (a) Change in Law: | Change in Law Option 1 Applicable |
| (b) Foreign Ownership Event: | Not Applicable |
| (c) FX Disruption: | Not Applicable |
| (d) Insolvency Filing: | Not 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 |

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| 54. Equity 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. FX-linked Securities: | Not Applicable |
| 59. FX Index-linked Securities: | Not Applicable |
| 60. Inflation Index-linked Securities: | Not Applicable |
| 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-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: XS1973539379
- Common Code: 197353937
- Swiss Security Number: 49110883
- Telekurs Ticker: Not Applicable
- WKN Number: Not Applicable
70. Clearing and Trading:
- Clearing System(s) and any relevant identification number(s): Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme*
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 4 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.

Signed on behalf of the Issuer: