



## FINAL TERMS

06 July 2015

### CREDIT SUISSE AG

*(acting through its Nassau Branch)*

**Issue of 100,000 Securities Due 2019 relating to shares of:**

**KWEICHOW MOUTAI CO., LTD.**

**under the Programme for the issue of**

**Underlying-linked Securities**

**(to be consolidated and form a single series with the issue by Credit Suisse AG, acting through its Nassau Branch, of 289,210 Securities due 2019 relating to shares of**

**KWEICHOW MOUTAI CO., LTD.)**

### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Base Prospectus dated 14 August 2014, as supplemented by the Supplement(s) thereto dated 16 October 2014, 29 October 2014, 5 November 2014, 27 January 2015, 25 February 2015, 11 March 2015, 25 March 2015, 28 April 2015, 11 May 2015, 2 June 2015, 12 June 2015 and any further supplements up to, and including, the Issue Date (the “**Base Prospectus**”) which together constitute a base prospectus for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Securities described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus. These Final Terms and the Base Prospectus are published on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu).

The Securities issued under these Final Terms are to be consolidated and form a single series with the 289,210 securities due 22 October 2019 issued on 22 October 2014 with XS1125831492.

1	(i) Series Number:	B
	(ii) Tranche Number:	2
2	(i) Specified Currency:	USD
	(ii) Relevant Currency:	CNH
3	Trading Method:	Securities
4	Aggregate Nominal Amount:	Not Applicable
5	Aggregate Issue Size:	
	– Tranche:	100,000 Securities
	– Series:	389,210 Securities
6	Issue Price:	USD 25.9392 per Security
7	Specified Denomination(s):	Not Applicable. The Securities are transferable in a minimum number of one Security (equivalent to a nominal amount of USD 25.9392).

8	Minimum tradeable size:	No minimum
9	(i) Issue Date:	06 July 2015
	(ii) Trade Date:	17 October 2014
10	Maturity Date:	22 October 2019
11	Distribution/Interest/Premium Basis:	Distribution
12	Put/Call Options:	Issuer Call
13	Method of distribution:	Non-syndicated

#### PROVISIONS RELATING TO DISTRIBUTION, INTEREST AND PREMIUM

14	<b>Distribution Payment Amounts</b>	Applicable
	(i) Distribution Payment Dates:	As specified in Condition 3(a).
15	<b>Fixed Rate Securities Provisions</b>	Not Applicable
16	<b>Floating Rate Securities Provisions</b>	Not Applicable
17	<b>Premium Provisions</b>	Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

18	(i) Final Redemption Amount/ Method of calculation:	Participation Securities
	(ii) Outperformance Factor ( <i>for Outperformance Securities only</i> ):	Not Applicable
	(iii) Delivery of Further Securities in lieu of Final Redemption Amount at the option of the Issuer:	Not Applicable
19	Determination City:	Shanghai
20	Valuation Date:	08 October 2019, subject to adjustment in accordance with the Conditions.
21	Issuer Call:	Applicable
	(i) Minimum Redemption Amount:	No minimum
	(ii) Maximum Redemption Amount:	No maximum
22	Investor Put:	Not Applicable
23	(i) Early Redemption Amount/ Method of calculation:	Participation Securities
	(ii) Delivery of Further Securities in lieu of Early Redemption Amount:	Not Applicable
24	Early Redemption Date:	As specified in the Conditions
25	Type of Reference Underlying:	Single Reference Underlying

<b>PROVISIONS RELATING TO EQUITY LINKED SECURITIES (for Securities linked to Single Reference Underlying)</b>		Applicable
26	Number of Reference Underlyings:	One
27	Information relating to the Reference Underlyings:	
	– Reference Entity:	KWEICHOW MOUTAI CO., LTD.
	– Security Code of the Reference Underlyings:	ISIN: CNE0000018R8
	– Exchange:	The Shanghai Stock Exchange (China Connect)
	– Related Exchange:	All Exchanges
28	Reference Underlying Jurisdiction:	THE PEOPLE'S REPUBLIC OF CHINA
29	Reference Price:	Reference Price – Execution Price
30	Valuation Period:	As specified in the Conditions
31	Additional Disruption Events:	
	– Change of Law:	Applicable
	– GDR Termination Event:	Not Applicable
	– Increased Cost of Hedging:	Applicable
	– Insolvency Filing:	Applicable

**PROVISIONS RELATING TO EQUITY LINKED SECURITIES (for Securities linked to a Basket)** Not Applicable

**PROVISIONS RELATING TO INDEX LINKED SECURITIES** Not Applicable

#### **GENERAL PROVISIONS APPLICABLE TO THE SECURITIES**

32	Form of Securities:	Rule 144A Global Security
33	Additional Financial Centre(s) or other special provisions relating to Payment Day:	Not Applicable
34	Calculation Agent:	Credit Suisse (Hong Kong) Limited Level 88, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
35	Principal Paying Agent:	Credit Suisse (Hong Kong) Limited Level 88, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

36	Registrar and Transfer Agent:	Credit Suisse (Hong Kong) Limited Level 88, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
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## **DISTRIBUTION**

37	If syndicated, names and addresses of managers and underwriting commitments:	Not Applicable
	(i) Date of subscription agreement (if any):	Not Applicable
	(ii) Stabilising manager (if any):	Not Applicable
38	If non-syndicated, name and address of relevant Dealer (if any):	Credit Suisse Securities (USA) LLC Eleven Madison Avenue New York NY 10010-3629 United States of America acting as agent on behalf of Credit Suisse Securities (Europe) Limited One Cabot Square London E14 4QJ United Kingdom
39	Total commission and concession:	Not Applicable
40	Non-exempt Offer:	Not Applicable

## **PURPOSE OF FINAL TERMS**

These Final Terms comprise the final terms required for issue, admission to trading on the regulated market of the Luxembourg Stock Exchange and listing on the Official List of Luxembourg Stock Exchange of the Securities described herein pursuant to the Issuer's Programme for the issue of Underlying-linked Securities.

## **INFORMATION RELATING TO THE UNDERLYING**

The information included under Paragraphs 6 and 7 of Part B below in these Final Terms has been extracted from Bloomberg. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by Bloomberg, no facts have been omitted which would render the reproduced inaccurate or misleading. Neither the Issuer nor any of its affiliates has participated in the preparation of such information or made any due diligence inquiry with respect to the issuer, owner or sponsor of any Reference Underlyings in connection with the Securities. Neither the Issuer nor any of its affiliates has independently verified any such information and neither the Issuer nor any of its affiliates makes any representation or warranty as to the accuracy of such information.

Signed on behalf of the Issuer:

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

## **PART B – OTHER INFORMATION**

### **1 LISTING AND ADMISSION TO TRADING**

- |                            |  |
|----------------------------|--|
| (i) Listing:               | Luxembourg Stock Exchange  |
| (ii) Admission to trading: | Original securities are already admitted to trading.<br>Application has been made for this further Tranche of Securities to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 06 July 2015. The first tranche of the Securities was admitted to trading from 22 October 2014. |

### **2 RATINGS**

- |          |   |
|----------|---|
| Ratings: | The Securities to be issued are not expected to be rated. |
|----------|---|

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

Save for any fees payable to the Dealers/managers, so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the issue.

### **4 NOTIFICATION**

The Commission de Surveillance du Secteur Financier has provided the Central Bank of Ireland (Ireland) with a certificate of approval attesting that the Base Prospectus and these Final Terms have been drawn up in accordance with the Prospectus Directive.

### **5 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

- |                                 |   |
|---------------------------------|---|
| (i) Reasons for the offer:      | See “Use of Proceeds” in Base Prospectus. |
| (ii) Estimated net proceeds:    | Not applicable                            |
| (iii) Estimated total expenses: | Not applicable                            |

### **6 PERFORMANCE OF THE REFERENCE UNDERLYINGS AND OTHER INFORMATION CONCERNING THE REFERENCE UNDERLYINGS**

Information on the Reference Underlying, including information on its volatility and past and further performance, can be found on the website of Shanghai Stock Exchange at <http://www.sse.com.cn/sseportal/en/home/home.shtml> under symbol 600519.

### **7 PERFORMANCE OF RATES OF EXCHANGE *(to include for Securities where the Specified Currency is different from the Relevant Currency)***

Information on the Exchange Rate between the Relevant Currency and the Specified Currency, including information on its volatility and past and further performance, can be found on Bloomberg.

## 8 OPERATIONAL INFORMATION

ISIN: XS1125831492  
Common Code: 112583149  
CUSIP: Not Applicable  
Any clearing system(s) other than Euroclear, Clearstream, Luxembourg or DTC and the relevant identification number(s): Not Applicable  
Delivery: Delivery against payment  
Names and addresses of additional Paying Agent(s) (if any): None

## 9 TERMS AND CONDITIONS OF THE OFFER TO THE PUBLIC

Not Applicable

## 10 ISSUE SPECIFIC SUMMARY

*Summaries are made up of disclosure requirements known as “Elements”. These elements are set out in sections A to E below (and numbered A.1 – E.7).*

*This Summary contains all the Elements required to be included in a summary for these types of Securities and the Issuer. Because some elements are not required to be addressed, there may be gaps in the numbering sequence of the elements.*

*Even though an Element may be required to be inserted in the summary because of the type of Securities and Issuers, it is possible that no relevant information can be given regarding such Element. In this case a short description of the Element is included in the summary and marked as “Not applicable”.*

Section A – Introduction and Warnings		
A.1	Introduction and Warnings	This summary should be read as an introduction to the Base Prospectus and the applicable Final Terms. Any decision to invest in the Securities should be based on a consideration of this Base Prospectus as a whole, including any documents incorporated by reference and the applicable Final Terms. Where a claim relating to information contained in the Base Prospectus is brought before a court, the plaintiff investor may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating the Base Prospectus and the applicable Final Terms before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary including any translation of it, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of this Base Prospectus and the applicable Final Terms or if it does not provide, when read together with the other parts of this Base Prospectus and the applicable Final Terms, key information in order

		to aid investors when considering whether to invest in such Securities.																																												
A.2	Consent(s)	The Issuer consents to the use of the Base Prospectus by the Dealers only.																																												
Section B - Issuer																																														
B.1	Issuer	Credit Suisse AG (“CS”), acting through its Nassau Branch.																																												
B.2	Domicile and legal form of the Issuer, legislation under which the Issuer operates and country of incorporation of Issuer:	CS was incorporated under Swiss law as a corporation ( <i>Aktiengesellschaft</i> ) on 5th July 1856 in Zurich, Switzerland and operates under Swiss law. Its registered head office is in Zurich, Switzerland.																																												
B.4b	A description of any known trends affecting the Issuer and the industries in which it operates	Not Applicable: there are no known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the prospects of the Issuer for its current financial year.																																												
B.5	Description of the Group and the Issuer’s position within the Group	CS is a Swiss bank and a wholly owned subsidiary of Credit Suisse Group AG (“CSG”), a global financial services company.																																												
B.9	Profit forecast or estimate	Not Applicable: no profit forecasts or estimates have been made.																																												
B.10	Audit report qualifications	Not Applicable: no qualifications are contained in any audit or review report.																																												
B.12	<p><b>Selected historical key financial information of CS:</b></p> <p>The tables below set out summary information derived from the audited consolidated balance sheets of CS as of 31st December 2014 and 2013 and the related audited consolidated statements of operations for each of the years in the three-year period ended 31st December 2014, and the unaudited financial information for the quarter and three-month period ended 31st March 2015:</p> <p><i>CS Statement of Operations</i></p> <table><tr><th>Year ended 31st December (CHF million)</th><th>2014<sup>(1)</sup></th><th>2013<sup>(1)</sup></th><th>2012<sup>(1)</sup></th></tr><tr><td>Net revenues .....</td><td>25,589</td><td>25,314</td><td>22,976</td></tr><tr><td>Provision for credit losses.....</td><td>125</td><td>93</td><td>88</td></tr><tr><td>Total operating expenses.....</td><td>22,503</td><td>21,567</td><td>21,109</td></tr><tr><td>Income from continuing operations before taxes.....</td><td>2,961</td><td>3,654</td><td>1,779</td></tr><tr><td>Income tax expense .....</td><td>1,299</td><td>1,170</td><td>365</td></tr><tr><td>Income from continuing operations .....</td><td>1,662</td><td>2,484</td><td>1,414</td></tr><tr><td>Income/(loss) from discontinued operations, net of tax.....</td><td>102</td><td>145</td><td>(40)</td></tr><tr><td>Net income.....</td><td>1,764</td><td>2,629</td><td>1,374</td></tr><tr><td>Net income attributable to noncontrolling interests.....</td><td>445</td><td>669</td><td>333</td></tr><tr><td>Net income attributable to shareholder .....</td><td>1,319</td><td>1,960</td><td>1,041</td></tr></table> <p><sup>(1)</sup> As reported in Credit Suisse Annual Report 2014</p>		Year ended 31st December (CHF million)	2014 <sup>(1)</sup>	2013 <sup>(1)</sup>	2012 <sup>(1)</sup>	Net revenues .....	25,589	25,314	22,976	Provision for credit losses.....	125	93	88	Total operating expenses.....	22,503	21,567	21,109	Income from continuing operations before taxes.....	2,961	3,654	1,779	Income tax expense .....	1,299	1,170	365	Income from continuing operations .....	1,662	2,484	1,414	Income/(loss) from discontinued operations, net of tax.....	102	145	(40)	Net income.....	1,764	2,629	1,374	Net income attributable to noncontrolling interests.....	445	669	333	Net income attributable to shareholder .....	1,319	1,960	1,041
Year ended 31st December (CHF million)	2014 <sup>(1)</sup>	2013 <sup>(1)</sup>	2012 <sup>(1)</sup>																																											
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<b>Quarter ended 31st March (CHF million)</b>		<b>(unaudited) 1Q15<sup>(2)</sup></b>	<b>(unaudited) 1Q14<sup>(2)</sup></b>
Net revenues .....		6,539	6,744
Total operating expenses.....		5,098	5,076
Income from continuing operations before taxes.....		1,421	1,649
Income from continuing operations .....		972	1,128
Net income attributable to shareholders .....		988	780
<sup>(2)</sup> As reported in Credit Suisse Financial Report 1Q15			
<b>CS Balance Sheet</b>			
<b>As at 31st December (CHF million)</b>		<b>2014<sup>(1)</sup></b>	<b>2013<sup>(1)</sup></b>
Total assets.....		904,849	854,429
Total liabilities .....		860,208	810,797
Total shareholder's equity .....		42,895	39,467
Noncontrolling interests .....		1,746	4,165
Total equity .....		44,641	43,632
Total liabilities and equity .....		904,849	854,429
<sup>(1)</sup> As reported in Credit Suisse Annual Report 2014			
<b>(CHF million)</b>		<b>(unaudited) 1Q15<sup>(2)</sup></b>	<b>(unaudited) 4Q14<sup>(2)</sup></b>
Total assets.....		888,121	904,849
Total liabilities .....		843,692	860,208
Total shareholder's equity .....		42,849	42,895
Noncontrolling interests .....		1,580	1,746
Total equity .....		44,429	44,641
Total liabilities and equity .....		888,121	904,849
<sup>(2)</sup> As reported in Credit Suisse Financial Report 1Q15			
<b>CS statements of no significant or material adverse change</b>			
There has been no material adverse change in the prospects of CS since 31st December 2014.			
There has been no significant change in the financial position of CS since 31st December 2014.			
<b>B.13</b>	<b>Recent material events particular to Issuer relevant to Issuer's solvency</b>	Not Applicable: there are no recent events particular to the Issuer which are to a material extent relevant to the evaluation of its solvency.	
<b>B.14</b>	<b>Dependence upon other group</b>	Not Applicable: CS is not dependent upon other members	

	<b>entities</b>	of its group.
<b>B.15</b>	<b>Issuer's principal activities</b>	The principal activities of CS are the provision of financial services in the areas of private banking, investment banking and asset management.
<b>B.16</b>	<b>Ownership and control of the Issuer</b>	CS is a wholly owned subsidiary of CSG.
<b>B.17</b>	<b>Credit ratings assigned to the Issuer's long-term debt securities</b>	CS has been issued a senior unsecured long-term debt rating of "A (Stable Outlook)" by Standard & Poor's, a senior long-term debt rating of "A (Stable Outlook)" by Fitch and a senior long-term debt rating of "A1 (Stable Outlook)" by Moody's Inc. The Securities are unrated.
<b>Section C – Securities</b>		
<b>C.1</b>	<b>Type and class of securities</b>	The Securities are 100,000 Securities due 2019 relating to shares of KWEICHOW MOUTAI CO., LTD. The Securities are to be consolidated and form a single series with the 289,210 securities due 2019 issued on 22 October 2014 identified by: ISIN Code: XS1125831492 Common Code: 112583149
<b>C.2</b>	<b>Currencies</b>	Subject to compliance with all relevant laws, regulations and directives, Securities under the Programme may be denominated in any currency or units of exchange and settled in any deliverable currency. The Securities are denominated in USD (referred to as the Specified Currency) and will be settled in USD.
<b>C.5</b>	<b>Description of restrictions on the free transfer-ability of the Securities</b>	There are restrictions on the offer, sale and transfer of the Securities in the European Economic Area, Hong Kong, India, Indonesia, Korea, Malaysia, Singapore, Pakistan, the PRC, Russia, Saudi Arabia, Switzerland, Taiwan, the United Kingdom, the United States of America and Vietnam. No offers, sales or deliveries of the Securities, or distribution of any offering material relating to the Securities, may be made in or from any jurisdiction except in circumstances that will result in compliance with any applicable laws and regulations.
<b>C.8</b>	<b>Description of the rights attaching to the Securities, including ranking and limitations to those rights</b>	The Securities may be issued in series ("Series") having identical terms (or identical other than in respect of certain dates) and are intended to be interchangeable with all other Securities of that same Series. Each Series of Securities may be issued in tranches ("Tranches") bearing identical terms other than the Issue Price and nominal amount of the Tranche, the specific terms of which will be completed in the relevant Final Terms.

		<p>The Securities are issued in registered form and represented by a global security. The holdings of Securityholders are evidenced by certificates.</p> <p>The Securities are Equity-linked Participation Securities. Please see elements C.15 and C.18 below for further explanation of this type of Securities.</p> <p><b>Rights:</b> The Securities may give each Securityholder the right to receive interest on the Securities.</p> <p>The principal sum at which the Securities will be redeemed will be linked to the performance of one or more Reference Underlyings (see Element C.18 below).</p> <p>The Securities will also give each Securityholder the right to vote on certain amendments.</p> <p>The Securities are governed by English law.</p> <p><b>Status and ranking:</b> The Securities are unsubordinated and unsecured obligations of the Issuer and will rank equally among themselves and with all other unsubordinated and unsecured obligations of the Issuer from time to time outstanding.</p> <p><b>Limitations to Rights:</b></p> <ul style="list-style-type: none"> <li>• The Issuer may redeem the Securities early for illegality reasons, taxation reasons or on account of certain events affecting the Issuer's hedging arrangements or the Reference Underlying(s) (and if the Securities are linked to more than one Reference Underlying in a basket, such events affecting some but not all such Reference Underlyings, or the Issuer's hedging arrangements in respect of them, the Issuer may redeem the Securities early in part). If any such events occur, the Securities will be redeemed at an amount referred to as the Early Redemption Amount, which is calculated in the same way as the Final Redemption Amount (see Element C.18 below), but at a date that is earlier than the scheduled maturity of the Securities (referred to as the Early Redemption Date). In respect of events affecting the Issuer's hedging arrangements or the Reference Underlying(s), the Issuer may suspend its obligations in respect of the Securities for up to 45 calendar days prior to such early redemption.</li> <li>• The Issuer may redeem the Securities early by giving notice (referred to as an Early Redemption Notice) to the Securityholders. If the Issuer exercises this option, its Securities will be redeemed at an amount referred to as the Early Redemption Amount, which is calculated in the same way as the</li> </ul>
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		<p>Final Redemption Amount (see Element C.18 below), but at the Early Redemption Date.</p> <ul style="list-style-type: none"> <li>• Redemption of the Securities (whether at maturity or on an Early Redemption Date) may be delayed by up to 45 calendar days if certain events affecting the Reference Underlying(s) and/or the Issuer's hedging arrangements occur (referred to as Redemption Disruption Events). If a Redemption Disruption Event persists for more than 45 calendar days, an agent specified in the relevant Final Terms as the Calculation Agent shall use its good faith discretion to determine the relevant Final Redemption Amount or Early Redemption Amount, as applicable.</li> <li>• The Issuer may adjust the terms and conditions of the Securities without the consent of investors following certain adjustment events or other events affecting the Issuer's hedging arrangements or the Reference Underlyings(s).</li> <li>• The terms and conditions of the Securities contain provisions for convening meetings of Securityholders to consider any matter affecting their interests, and any resolution passed by the relevant majority at a meeting will be binding on all Securityholders, whether or not they attended such meeting or voted for or against it. In certain circumstances, the Issuer may modify the terms and conditions of the Securities without the consent of Securityholders.</li> <li>• The Issuer may at any time, without the consent of the Securityholders, substitute for itself as Issuer under the Securities any company with which it consolidates, into which it merges or to which it sells all or substantially all its property.</li> </ul>
<b>C.11</b>	<b>Admission to trading</b>	<p>Application has been made to list the Securities on the Luxembourg Stock Exchange and admit the Securities to trading on the regulated market of the Luxembourg Stock Exchange. There is no assurance that the application to the Luxembourg Stock Exchange for the listing of the Securities will be approved. If the Securities are listed or admitted to trading on the regulated market of the Luxembourg Stock Exchange, the Issuer will not be obliged to maintain the listing of the Securities if the Issuer determines, in its sole discretion, that the circumstances, such as a change in listing requirements, render it impracticable to do so.</p>
<b>C.15</b>	<b>Effect of the underlying instrument-(s) on value of</b>	<p>The value of the Securities will depend on the performance of the share, warrant, convertible bond or</p>

	<b>investment</b>	<p>exchange-traded fund unit that is specified in Element C20 below as the Reference Underlying. The Securities are referred to as Equity Linked Securities.</p> <p>The redemption value of the Securities will depend on the relevant reference price or level of the Reference Underlying(s) on the relevant valuation dates, adjusted for any foreign exchange rate where the currency of the Reference Underlying(s) is different from the Specified Currency. The Securities are referred to as Participation Securities because they directly reflect the performance of the Reference Underlying(s). If the value of the Reference Underlying(s) declines, the redemption value of the Securities will decline proportionately, and will decline to zero if the value of Reference Underlying(s) declines to zero.</p>
<b>C.16</b>	<b>Expiration/ maturity date of derivative</b>	The Maturity Date of the Securities is 22 October 2019.
<b>C.17</b>	<b>Settlement procedure for derivative securities</b>	<p>The Securities will be delivered by the Issuer against payment of the issue price. Settlement procedures will depend on the clearing system for the Securities and local practices in the jurisdiction of the investor.</p> <p>The Securities are cash-settled through Clearstream Luxembourg and Euroclear.</p>
<b>C.18</b>	<b>Description of return on derivative securities</b>	<p><b>Equity Linked Securities</b></p> <p>The Securities are Equity Linked Securities that are Participation Securities linked to a single type of Reference Underlying.</p> <p>The Securities are scheduled to redeem on the Maturity Date at the Final Redemption Amount. The Final Redemption Amount is calculated as follows:</p> <p>(i) if none of the Reference Underlyings have been converted into Converted Reference Underlyings (an example of a Reference Underlying that could be converted is a warrant which gives the holder the right to receive an equity share (which would be referred to as the Converted Reference Underlying) if the holder exercises the warrant):</p> <p>Reference Price of the Reference Underlyings x Number of Reference Underlyings; or</p> <p>(ii) if some of the Reference Underlyings have been converted into Converted Reference Underlyings, but other Reference Underlyings have not been converted into Converted Reference Underlyings (referred to as <b>Unconverted Reference Underlyings</b>):</p> <p>[(Reference Price of the Converted Reference</p>

		<p>Underlyings – Conversion Costs) x Number of Converted Reference Underlyings] +</p> <p>[Reference Price of the Unconverted Reference Underlyings x Number of Unconverted Reference Underlyings]</p> <p>If the Securities are redeemed early for any of the reasons described in Element C.8 above, they will redeem at their Early Redemption Amount, which will be calculated in the same way as the Final Redemption Amount, but on the relevant Early Redemption Date.</p> <p>The Reference Price of a Relevant Underlying is further described in element C.19 below.</p> <p>The Conversion Costs are the costs associated with converting an Unconverted Reference Underlying into a Converted Reference Underlying.</p> <p>The Valuation Date is scheduled to be 08 October 2019, but this will be brought forward in the event of an early redemption for any of the reasons described in Element C.8 above.</p> <p><b>Index Linked Securities</b></p> <p>The Securities are not Index Linked Securities.</p> <p><b>Interest</b></p> <p>The Securities shall not bear interest.</p> <p><b>Distributions</b></p> <p>The Securities will pay amounts to Securityholders that are equivalent to cash dividends paid in respect of the Reference Underlying(s) and received by the Issuer in the context of its hedging arrangements (or that would be received if the Issuer or its hedge provider held the relevant Reference Underlying(s)), net of the Issuer's hedging costs and converted into the Specified Currency at the relevant exchange rate if necessary.</p>
<b>C.19</b>	<b>Description of exercise price or final reference price of underlying asset in relation to derivative securities</b>	<p>The Reference Price of a Reference Underlying will be calculated by the Calculation Agent by reference to volume weighted average prices that were obtained (or could have been obtained) in the context of the Issuer's hedging arrangements over the period of five consecutive business days starting on (and including) the Valuation Date, converted into the Specified Currency using the relevant exchange rate if necessary.</p>
<b>C.20</b>	<b>Description of underlying asset and where information on underlying asset can be found</b>	<p>The Reference Underlying is KWEICHOW MOUTAI CO., LTD. Information on the Reference Underlying can be found on the website of Shanghai Stock Exchange at <a href="http://www.sse.com.cn/sseportal/en/home/home.shtml">http://www.sse.com.cn/sseportal/en/home/home.shtml</a>.</p>
<b>Section D - Risks</b>		

D.2	<p><b>Key risks that are specific to the Issuer</b></p>	<p>In purchasing Securities, investors assume the risk that the Issuer may become insolvent or otherwise be unable to make all payments due in respect of the Securities. There is a wide range of factors which individually or together could result in the Issuer becoming unable to make all payments due in respect of the Securities. It is not possible to identify all such factors or to determine which factors are most likely to occur, as the Issuer may not be aware of all relevant factors and certain factors which they currently deem not to be material may become material as a result of the occurrence of events outside the control of the Issuer. The Issuer has identified a number of factors which could materially adversely affect its business and ability to make payments due under the Securities, including as follows:</p> <p>CSG and CS are both exposed to a variety of risks that could adversely affect their results of operations and financial condition, including, among others, those described below. All references to CSG set out below are describing the consolidated businesses carried on by CSG and its subsidiaries and therefore should also be read as references to CS.</p> <p>Liquidity risk:</p> <ul style="list-style-type: none"> <li>• CSG's liquidity could be impaired if it is unable to access the capital markets or sell its assets, and CSG expects its liquidity costs to increase.</li> <li>• CSG's businesses rely significantly on its deposit base for funding.</li> <li>• Changes in CSG's ratings may adversely affect its business.</li> </ul> <p>Market risk:</p> <ul style="list-style-type: none"> <li>• CSG may incur significant losses on its trading and investment activities due to market fluctuations and volatility.</li> <li>• CSG's businesses are subject to the risk of loss from adverse market conditions and unfavourable economic, monetary, political, legal and other developments in the countries it operates in around the world.</li> <li>• CSG may incur significant losses in the real estate sector.</li> <li>• Holding large and concentrated positions may expose CSG to large losses.</li> <li>• CSG's hedging strategies may not prevent losses.</li> <li>• Market risk may increase the other risks that CSG faces.</li> </ul>
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		<p>Credit risk:</p> <ul style="list-style-type: none"> <li>• CSG may suffer significant losses from its credit exposures.</li> <li>• Defaults by a large financial institution could adversely affect financial markets generally and CSG specifically.</li> <li>• The information that CSG uses to manage its credit risk may be inaccurate or incomplete.</li> </ul> <p>Risks from estimates and valuations:</p> <ul style="list-style-type: none"> <li>• Estimates are based upon judgement and available information, and CSG's actual results may differ materially from these estimates.</li> <li>• To the extent CSG's models and processes become less predictive due to unforeseen market conditions, illiquidity or volatility, CSG's ability to make accurate estimates and valuations could be adversely affected.</li> </ul> <p>Risks relating to off-balance sheet entities:</p> <ul style="list-style-type: none"> <li>• If CSG is required to consolidate a special purpose entity, its assets and liabilities would be recorded on its consolidated balance sheets and it would recognise related gains and losses in its consolidated statements of operations, and this could have an adverse impact on its results of operations and capital and leverage ratios.</li> </ul> <p>Cross-border and currency exchange risks:</p> <ul style="list-style-type: none"> <li>• Cross-border risks may increase market and credit risks CSG faces.</li> <li>• CSG may face significant losses in emerging markets.</li> <li>• Currency fluctuations may adversely affect CSG's results of operations.</li> </ul> <p>Operational risk:</p> <ul style="list-style-type: none"> <li>• CSG is exposed to a wide variety of operational risks, including information technology risk.</li> <li>• CSG may suffer losses due to employee misconduct.</li> </ul> <p>Risk management:</p> <ul style="list-style-type: none"> <li>• CSG's risk management procedures and policies may not always be effective.</li> </ul> <p>Legal and regulatory risks:</p> <ul style="list-style-type: none"> <li>• CSG's exposure to legal liability is significant.</li> <li>• Regulatory changes may adversely affect CSG's business and ability to execute its strategic plans.</li> <li>• Changes in monetary policy are beyond CSG's</li> </ul>
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		<p>control and difficult to predict.</p> <ul style="list-style-type: none"> <li>• Legal restrictions on its clients may reduce the demand for CSG's services.</li> </ul> <p>Competition risk:</p> <ul style="list-style-type: none"> <li>• CSG faces intense competition in all financial services markets and for the products and services it offers.</li> <li>• CSG's competitive position could be harmed if its reputation is damaged.</li> <li>• CSG must recruit and retain highly skilled employees.</li> <li>• CSG faces competition from new trading technologies.</li> </ul> <p>Risks relating to CSG's strategy:</p> <ul style="list-style-type: none"> <li>• CSG may not achieve all of the expected benefits of its strategic initiatives.</li> <li>• CSG has announced a plan to evolve its legal entity structure and cannot predict its final form or potential effects.</li> </ul>
<b>D.6</b>	<b>Key risks that are specific to the Securities</b>	<p>There are market risks and other risks associated with the Securities, including that:</p> <ul style="list-style-type: none"> <li>• any optional early redemption feature of Securities is likely to limit the market value of the Securities.</li> <li>• the issue price of the Securities may be more than the market value of such Securities as at the issue date, and more than the price at which the Securities can be sold in secondary market transactions.</li> <li>• market values of Securities issued at a substantial discount or premium may be more volatile.</li> <li>• investors will have no rights of ownership, including, without limitation, any voting rights, any rights to receive dividends or other distributions or any other rights with respect to any Reference Underlying referenced by the Securities.</li> <li>• the Securities are not covered by any government compensation or insurance scheme and do not have the benefit of any government guarantee.</li> <li>• the conditions of the Securities may be modified without the consent of the Securityholder in certain circumstances.</li> <li>• the levels and basis of taxation on the Securities and any reliefs from such taxation will depend on an investor's individual circumstances and could change at any time. The tax and regulatory characterisation of the Securities may change over</li> </ul>

		<p>the life of the Securities. This could have adverse consequences for investors.</p> <ul style="list-style-type: none"> <li>• the Securityholder may not receive payment of the full amounts due in respect of the Securities as a result of amounts being withheld by the Issuer in order to comply with applicable law.</li> <li>• Rights of the holders of Securities may be adversely affected by the Swiss Financial Market Supervisory Authority FINMA's broad statutory powers in the case of a restructuring proceeding in relation to CS, including its power to convert the Securities into equity and/or partially or fully write-down the Securities.</li> <li>• CSG may become subject to the resolution regime under Swiss banking laws and, consequently, to the Swiss Financial Market Supervisory Authority FINMA's broad statutory powers in the case of restructuring proceedings, which could adversely affect holders of the Securities.</li> <li>• investors are exposed to the risk of changes in law or regulation affecting the value of Securities held by them.</li> <li>• Investors should note that the Issuer will not be obliged to maintain the listing of the Securities in certain circumstances, such as a change in listing requirements.</li> <li>• a secondary market for the Securities may not develop and, if it does, it may not provide the investors with liquidity and may not continue for the life of the Securities. Illiquidity may have an adverse effect on the market value of the Securities.</li> <li>• if the Securities are traded in amounts that are not integral multiples of their minimum denomination the rights of any holder of an amount of Securities that is less than such minimum denomination may be limited in certain circumstances.</li> <li>• following early redemption of Securities, investors may not be able to reinvest the redemption proceeds at an effective interest rate as high as the interest rate or yield on the Securities being redeemed and may only be able to do so at a significantly lower rate. Investors in Securities should consider such reinvestment risk in light of other investments available at that time.</li> <li>• during any period when the Issuer may elect to redeem Securities, the market value of those</li> </ul>
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	<ul style="list-style-type: none"> <li>• the price or level of Reference Underlyings may be subject to significant fluctuations that may not correlate with changes in interest rates, currencies or other indices.</li> <li>• The amount(s) payable on the Securities (whether at maturity or otherwise) will be based on the arithmetic average of the applicable values of the Reference Underlying(s) on the specified averaging dates. If the value of the Reference Underlying(s) dramatically surged on one or more of such averaging dates, the amount payable may be significantly less than it would have been had the amount payable been linked only to the value of the Reference Underlying(s) on a single date.</li> <li>• investors may be exposed to currency risks because the Reference Underlying(s) may be denominated in a currency other than the currency in which the Securities are denominated, or the Securities and/or Reference Underlying(s) may be denominated in currencies other than the currency of the country in which the investor is resident. The value of the Securities may therefore increase or decrease based on fluctuations in those currencies.</li> <li>• in certain circumstances (for example, if the Issuer determines that its obligations under the Securities have become unlawful or illegal, upon certain events having occurred in relation to any Reference Underlying(s) or following an event of default) the Securities may be redeemed prior to their scheduled maturity. In such circumstances, the amount payable may be less than its original purchase price and could be as low as zero.</li> <li>• the Issuer may apply consequential postponement of, or any alternative provisions for, valuation of a Reference Underlying following certain disruption events in relation to such Reference Underlying, each of which may have an adverse effect on the value of the Securities.</li> <li>• the amount(s) payable under the Securities may be reduced if the value of the proceeds of the Issuer's (or its affiliates') hedging arrangements in relation to the Reference Underlying(s) are reduced as a result of various matters relating to risks connected with certain countries.</li> </ul> <p>If the value of the relevant Reference Underlying(s) declines, the principal value of the Securities will also decline, and an Investor may lose all or part of its</p>
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		<p>investment.</p> <p>If the Issuer becomes insolvent or if it is otherwise unable or unwilling to fulfil its obligations in respect of the Securities when they fall due, an Investor may lose all or part of its investment.</p>
<b>Section E – Other</b>		
<b>E.2b</b>	<b>Reasons for the offer and use of proceeds</b>	<p>The reason for the offer is to generate proceeds from the issue of the Securities that will be applied by the Issuer for its general corporate purposes, which include making a profit.</p> <p>The net proceeds from the issue of the Securities will be applied by the Issuer outside Switzerland unless use in Switzerland is permitted under the Swiss taxation laws in force from time to time without payments in respect of the Securities becoming subject to withholding or deduction for Swiss withholding tax as a consequence of such use of proceeds in Switzerland.</p>
<b>E.3</b>	<b>Terms and conditions of the offer</b>	The Securities have been offered to the Dealer(s) at the issue price. The Securities have not been publicly offered.
<b>E.4</b>	<b>Interest of natural and legal persons involved in the issue/offer</b>	Fees shall be payable to the Dealer(s). The Issuer is subject to conflicts of interest between its own interests and those of holders of Securities.
<b>E.7</b>	<b>Estimated expenses charged to the investor by the Issuer or the offeror</b>	Any commissions, costs, fees, charges, expenses, duties, taxes, levies, registration fees, custodial fees, or other fees or charges incurred by a Hedge Provider as a result of, or in connection with, (i) the holding or sale or realisation of the relevant Reference Underlyings (or assets constituted thereby), or (ii) entering into or unwinding of any relevant Hedging Arrangements will be passed on to the Securityholders by being deducted from any payments due to be paid by the Issuer in respect of the Securities.