



Final Terms dated 25 January 2019

Credit Suisse AG
acting through its London Branch

Preference Share-Linked Securities due March 2027

linked to Preference Shares in Andrea Investments (Jersey) PCC
(the "**Securities**")
Series SPLB2019-1401
ISIN: XS1925444918

issued pursuant to the Preference Share-Linked Securities (Andrea Preference Share-Linked 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 Note Conditions and the Product Conditions (as may be amended and/or supplemented up to, and including, the Issue Date) set forth in the Base Prospectus dated 17 December 2018, as supplemented by any supplements up to, and including, the later of the Issue Date and the date of listing of the Securities which together constitute a base prospectus for the purposes of Directive 2003/71/EC, as amended from time to time or superseded (the "**Prospectus Directive**").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 such Base Prospectus as so supplemented. A summary of the Securities is annexed to these Final Terms. 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 as so supplemented. Copies of the Base Prospectus and each supplement may be obtained from the registered office of the Issuer and Agents specified herein.

These Final Terms comprise the final terms for the issue and public offer in the United Kingdom and admission to trading on the regulated market of the Luxembourg Stock Exchange of the Securities.

The Final Terms will be available for viewing on the website(s) of the Distributor(s) and the website of the Luxembourg Stock Exchange (<http://www.bourse.lu>).

1	Series Number:	SPLB2019-1401
2	Tranche Number:	Not Applicable
3	Aggregate Nominal Amount:	
	(i) Series:	Up to GBP 10,000,000
	(ii) Tranche:	Not Applicable
4	Issue Price:	100% of the Aggregate Nominal Amount
5	Specified Denomination:	GBP 1.00
6	Issue Date:	10 Currency Business Days following the Initial Share Setting Date (expected to be 13 March 2019)
	- Initial Share Setting Date:	27 February 2019
	- Initial Share Setting Date Adjustment:	Latest
7	Maturity Date:	The Valuation Date
8	Interest Basis:	Not Applicable

PROVISIONS RELATING TO INTEREST

9	Fixed Rate Provisions:	Not Applicable
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10 Floating Rate Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

11	Valuation Date:	5 Currency Business Days following the Preference Share Valuation Date
	- Preference Share Valuation Date:	27 February 2027
	- Preference Share Trigger Barrier Observation Date(s):	Each of:
		27 February 2021
		27 February 2022
		27 February 2023
		27 February 2024
		27 February 2025
		27 February 2026
		27 February 2027
12	Valuation Time:	As per Product Condition 1
13	Early Redemption:	
	(i) Redemption at the Option of the Issuer:	General Note Condition 5(d) is Not Applicable
	(ii) Redemption at the Option of Securityholders:	General Note Condition 5(e) is Not Applicable
	(iii) Early Redemption as a result of an Extraordinary Event:	Applicable
	Extraordinary Event Provisions:	
	- Merger Event:	Applicable
	- Tender Offer:	Applicable
	- Nationalisation:	Applicable
	- Insolvency:	Applicable
	(iv) Early Redemption as a result of an Additional Disruption Event:	Applicable
	Additional Disruption Event Provisions:	
	- Change in Law:	Applicable
	- Insolvency Filing:	Applicable
	- Hedging Disruption:	Applicable
14	Settlement Currency:	Pound Sterling ("GBP")
15	Details relating to Instalment Securities:	Not Applicable
16	Preference Shares:	
	- Preference Share Issuer:	Andrea Investments (Jersey) PCC, a protected cell company incorporated in Jersey with registered number 81180 acting in respect of the Cell
	- Cell:	Cell Series 1000 PC
	- Preference Share:	Series 1000 - Class ABA Equity Index-linked Preference Shares issued by the Preference Share Issuer in respect of the Cell
	- ISIN:	AND03274ABA9
	- Bloomberg Code:	CSSN
	- Information Source:	Bloomberg Code CSSN
	- Preference Share Calculation Agent:	Credit Suisse International

GENERAL PROVISIONS

17	(i) Form of Securities:	Registered Securities
	(ii) Global Security:	Global Security
	(iii) The Issuer intends to permit indirect interests in the Securities to be held through CREST Depository Interests to be issued by the CREST Depository:	Applicable
18	Financial Centre(s):	Not Applicable
19	Business Centre(s):	Not Applicable
20	Minimum Transferable Number of Securities:	Not Applicable
21	Listing and Admission to Trading:	Application will be made for the Securities to be listed on the Official List of the Luxembourg Stock Exchange and admitted to trading on the regulated market of the Luxembourg Stock Exchange 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)
22	Security Codes:	
	ISIN Code:	XS1925444918
	Common Code:	192544491
	Swiss Security Number:	44598952
23	Clearing and Trading:	
	Clearing System(s) and any relevant identification number(s):	Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme
	Delivery of Securities:	Delivery against payment
	Minimum Trading Lot:	Not Applicable
24	Agents:	
	Calculation Agent:	Credit Suisse International One Cabot Square London E14 4QJ
	Fiscal and Paying Agent:	The Bank of New York Mellon, acting through its London Branch One Canada Square London E14 5AL
	Transfer Agent:	The Bank of New York Mellon S.A./N.V., Luxembourg Branch Vertigo Building – Polaris 2-4 rue Eugene Ruppert L-2453 Luxembourg
	Registrar:	The Bank of New York Mellon S.A./N.V., Luxembourg Branch Vertigo Building – Polaris 2-4 rue Eugene Ruppert L-2453 Luxembourg
25	Dealer(s):	Credit Suisse International
26	Specified newspaper for the purposes of notices to Securityholders:	Not Applicable
27	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)

PART B – OTHER INFORMATION

Terms and Conditions of the Offer

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|---|--|---|
| 1 | Offer Price: | The Offer Price will be equal to the Issue Price.
See item 11 below for information on applicable fees. |
| 2 | Total amount of the offer. If the amount is not fixed, description of the arrangements and time for announcing to the public the definitive amount of the offer: | Up to GBP 10,000,000.00
To be determined on the basis of the demand for the Securities and prevailing market conditions and published in accordance with Article 8 of the Prospectus Directive. |
| 3 | Conditions (in addition to those specified in the Base Prospectus) to which the offer is subject: | The offer of the Securities is conditional on their issue.
The Issuer reserves the right to withdraw the offer and/or to cancel the issue of the Securities for any reason at any time on or prior to the Issue Date.
For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such a right, each such potential investor will not be entitled to subscribe or otherwise purchase any Securities. The relevant Distributor will repay the Offer Price and any commission paid by any investor without interest. |
| 4 | The time period during which the offer will be open (" Offer Period "): | An offer of the Securities will be made (subject to the conditions set out herein and in the Base Prospectus) other than pursuant to Article 3(2) of the Prospectus Directive, in the United Kingdom during the period from, and including, 28 January 2019 to, and including, 22 February 2019.
The Offer Period may be discontinued at any time.
Notice of the early closure of the Offer Period will be made to investors by appropriate means (and also through a notice published on the relevant Distributor's website, if available).
See further the section entitled "Details of the minimum and/or maximum amount of application" set out in item 7 below. |
| 5 | Description of the application process: | Prospective investors may apply to the relevant Distributor to subscribe for Securities in accordance with the arrangements existing between the relevant Distributor and its customers relating to the subscription of securities generally.
Investors will be notified by the relevant Distributor of the amount allotted.
Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription for the Securities. |
| 6 | Description of the possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: | Not Applicable |
| 7 | Details of the minimum and/or maximum amount of application: | There is no minimum amount of application.
All of the Securities requested through the relevant Distributor during the Offer Period will be assigned up to the maximum amount of the offer. |
| 8 | Details of the method and time limits for paying up and delivering the Securities: | Payments for the Securities shall be made to the relevant Distributor in accordance with the arrangements existing between the relevant Distributor and its customers relating to the subscription of securities generally, as instructed by the relevant Distributor.
The Securities are expected to be delivered to the purchasers' respective book entry securities accounts on or around the date as notified by the relevant Distributor. |
| 9 | Manner in and date on which results of the offer are to be made public: | The results of the offer will be published on the Distributor's website following the closing of the Offer Period on or around the Issue Date or, if such website is not available, the results of the offer will be available upon request from the relevant Distributor(s). |

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|-----|--|--|-----|--|-------------------|-----|---|--------------|-----|--|---|
| 10 | Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: | Applicants will be notified by the relevant Distributor of the success of their application. | | | | | | | | | |
| 11 | Amount of any expenses and taxes specifically charged to the subscriber or purchaser: | <p>The Securities will be sold by the Dealer to the Distributor(s) at a discount of up to 4% of the Issue Price.</p> <p>Such discount represents the fee retained by the Distributor(s) out of the Issue Price paid by investors. The Issue Price and the terms of the Securities take into account such fee and may be more than the market value of the Securities on the Issue Date.</p> <p>The Issuer is not aware of any expenses or taxes specifically charged to the subscriber and not disclosed herein.</p> | | | | | | | | | |
| 12 | Name(s) and address(es), to the extent known to the Issuer, of the placers (" Distributor(s) ") in the various countries where the offer takes place: | <p>Dura Capital Limited</p> <p>One Eleven, Edmund Street, Birmingham, West Midlands, England, B3 2HJ</p> | | | | | | | | | |
| 13 | Consent: | <p>The Issuer consents to the use of the Base Prospectus by the financial intermediary/ies ("Authorised Offeror(s)"), during the Offer Period and subject to the conditions, as provided as follows:</p> <table border="0" style="margin-left: 20px;"> <tr> <td style="vertical-align: top; padding-right: 20px;">(a)</td> <td style="vertical-align: top; padding-right: 20px;">Name and address of Authorised Offeror(s):</td> <td style="vertical-align: top;">See item 12 above</td> </tr> <tr> <td style="vertical-align: top; padding-right: 20px;">(b)</td> <td style="vertical-align: top; padding-right: 20px;">Offer period for which use of the Base Prospectus is authorised by the Authorised Offeror(s):</td> <td style="vertical-align: top;">Offer Period</td> </tr> <tr> <td style="vertical-align: top; padding-right: 20px;">(c)</td> <td style="vertical-align: top; padding-right: 20px;">Conditions to the use of the Base Prospectus by the Authorised Offeror(s):</td> <td style="vertical-align: top;"> <p>The Base Prospectus may only be used by the Authorised Offeror(s) to make offerings of the Securities in the jurisdiction(s) in which the Non-exempt Offer is to take place.</p> </td> </tr> </table> <p style="margin-left: 20px;">If you intend to purchase Securities from an Authorised Offeror, you will do so, and such offer and sale will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and you, including as to price and settlement arrangements. The Issuer will not be a party to any such arrangements and, accordingly, the Base Prospectus does not contain any information relating to such arrangements. The terms and conditions of such offer should be provided to you by that Authorised Offeror at the time the offer is made. Neither the Issuer nor any dealer has any responsibility or liability for such information provided by that Authorised Offeror.</p> | (a) | Name and address of Authorised Offeror(s): | See item 12 above | (b) | Offer period for which use of the Base Prospectus is authorised by the Authorised Offeror(s): | Offer Period | (c) | Conditions to the use of the Base Prospectus by the Authorised Offeror(s): | <p>The Base Prospectus may only be used by the Authorised Offeror(s) to make offerings of the Securities in the jurisdiction(s) in which the Non-exempt Offer is to take place.</p> |
| (a) | Name and address of Authorised Offeror(s): | See item 12 above | | | | | | | | | |
| (b) | Offer period for which use of the Base Prospectus is authorised by the Authorised Offeror(s): | Offer Period | | | | | | | | | |
| (c) | Conditions to the use of the Base Prospectus by the Authorised Offeror(s): | <p>The Base Prospectus may only be used by the Authorised Offeror(s) to make offerings of the Securities in the jurisdiction(s) in which the Non-exempt Offer is to take place.</p> | | | | | | | | | |
| 14 | Prohibition of Sales to EEA Retail Investors: | Not Applicable | | | | | | | | | |

Interests of Natural and Legal Persons involved in the Offer

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

The Securities will be sold by the Dealer to the Distributor(s) at a discount of up to 4% of the Issue Price. Such discount represents the fee retained by the Distributor(s) out of the Issue Price paid by investors. The Issue Price and the terms of the Securities take into account such fee and may be more than the market value of the Securities on the Issue Date.

EU BENCHMARK REGULATION

Details of benchmark administrators and registration under Regulation (EU) 2016/1011 (the "**EU Benchmark Regulation**"):

FTSE 100 Index is provided by FTSE International Ltd. As at the date of these Final Terms, FTSE International Ltd appears in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the EU Benchmark Regulation.

REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- | | | |
|-------|---------------------------|--|
| (i) | Reasons for the offer: | See "Use of Proceeds" section in the Base Prospectus. |
| (ii) | Estimated net proceeds: | Not Applicable. |
| (iii) | Estimated total expenses: | Not Applicable; there are no estimated expenses charged to the investor by the Issuer. |

Availability of Documentation in relation to the Preference Shares

Information relating to the Preference Share Issuer including its constitutional documents and the applicable terms and conditions of the Class of Preference Shares are available to investors in the Securities on written request (free of charge) from the registered office of the Preference Share Issuer and will also be available on the following website: https://opus.credit-suisse.com/File.ashx?Class_ABA_Terms_and_Conditions.pdf

Information relating to the Preference Share Underlying(s)

The performance of the Preference Shares will be linked to the performance of the following Preference Share Underlying(s):

- (i) FTSE 100 Index: <http://www.ftse.com>

Signed on behalf of the Issuer:

Index Trademark(s)/Disclaimer(s)

FTSE 100 Index

The Securities are not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE") or the London Stock Exchange Group companies ("LSEG") (together the "Licensor Parties") and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the FTSE 100 Index (the "Index") (upon which the Securities are based), (ii) the figure at which the Index is said to stand at any particular time on any particular day or otherwise, or (iii) the suitability of the Index for the purpose to which it is being put in connection with the Securities. None of the Licensor Parties have provided or will provide any financial or investment advice or recommendation in relation to the Index to the Issuer or to its clients. The Index is calculated by FTSE or its agent. None of the Licensor Parties shall be (a) liable (whether in negligence or otherwise) to any person for any error in the Index or (b) under any obligation to advise any person of any error therein.

All rights in the Index vest in FTSE. "FTSE®" is a trade mark of LSEG and is used by FTSE under licence.

SUMMARY OF THE SECURITIES

Summaries are made up of disclosure requirements known as "**Elements**". These Elements are numbered in sections A – E (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 Issuer, 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. Any decision to invest in Securities should be based on consideration of the Base Prospectus as a whole by the investor. Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the relevant Member State, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated. Civil liability only attaches to those persons who have tabled the summary including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Securities.						
A.2	Consent(s)	Where the Securities are to be the subject of an offer to the public requiring the prior publication of a prospectus under the Prospectus Directive (a "Non-exempt Offer"), the Issuer consents to the use of the Base Prospectus by the financial intermediary/ies ("Authorised Offeror(s)"), during the offer period and subject to the conditions, as provided as follows: <table><tr><td>(a) Name and address of Authorised Offeror(s):</td><td>Dura Capital Limited One Eleven, Edmund Street, Birmingham, West Midlands, England, B3 2HJ (the "Distributor")</td></tr><tr><td>(b) Offer period for which use of the Base Prospectus is authorised by the Authorised Offeror(s):</td><td>An offer of the Securities will be made in the United Kingdom during the period from, and including, 28 January 2019 to, and including, 22 February 2019</td></tr><tr><td>(c) Conditions to the use of the Base Prospectus by the Authorised Offeror(s):</td><td>The Base Prospectus may only be used by the Authorised Offeror(s) to make offerings of the Securities in the jurisdiction(s) in which the Non-exempt Offer is to take place.</td></tr></table> If you intend to purchase Securities from an Authorised Offeror, you will do so, and such offer and sale will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and you, including as to price and settlement arrangements. The Issuer will not be a party to any such arrangements and, accordingly, the Base Prospectus does not contain any information relating to such arrangements. The terms and conditions of such offer should be provided to you by that Authorised Offeror at the time the offer is made. Neither the Issuer nor any dealer has any responsibility or liability for such information provided by that Authorised Offeror.	(a) Name and address of Authorised Offeror(s):	Dura Capital Limited One Eleven, Edmund Street, Birmingham, West Midlands, England, B3 2HJ (the " Distributor ")	(b) Offer period for which use of the Base Prospectus is authorised by the Authorised Offeror(s):	An offer of the Securities will be made in the United Kingdom during the period from, and including, 28 January 2019 to, and including, 22 February 2019	(c) Conditions to the use of the Base Prospectus by the Authorised Offeror(s):	The Base Prospectus may only be used by the Authorised Offeror(s) to make offerings of the Securities in the jurisdiction(s) in which the Non-exempt Offer is to take place.
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Section B - Issuer								

B.1	Legal and commercial name of the Issuer:	Credit Suisse AG ("CS"), acting through its London Branch (the "Issuer").																																																												
B.2	Domicile and legal form of the Issuer, legislation under which the Issuer operates and country of incorporation of Issuer:	The Issuer is a bank and joint stock corporation established under Swiss law and operates under Swiss law. Its registered head office is located at Paradeplatz 8, CH-8001, Switzerland.																																																												
B.4b	Known trends with respect to 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 group and Issuer's position within the group:	The Issuer is a wholly owned subsidiary of Credit Suisse Group AG. The Issuer has a number of subsidiaries in various jurisdictions.																																																												
B.9	Profit forecast or estimate:	Not applicable; no profit forecasts or estimates have been made by the Issuer.																																																												
B.10	Qualifications in audit report on historical financial information:	Not applicable; there were no qualifications in the audit report on historical financial information.																																																												
B.12	Selected key financial information; no material adverse change and description of significant change in financial position of the Issuer:	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 2017 and 2016, and the related audited consolidated statements of operations for each of the years in the three-year period ended 31 December 2017, and the unaudited condensed consolidated balance sheet of CS as of 30 September 2018, and the related unaudited condensed consolidated statements of operations for the three month periods ended 30 September 2018 and 2017. <table><tr><th colspan="4">Summary information – consolidated statements of operations</th></tr><tr><th>In CHF million</th><th colspan="3">Year ended 31 December (audited)</th></tr><tr><th></th><th>2017</th><th>2016</th><th>2015</th></tr><tr><td>Net revenues</td><td>20,965</td><td>20,393</td><td>23,811</td></tr><tr><td>Provision for credit losses</td><td>210</td><td>252</td><td>324</td></tr><tr><td>Total operating expenses</td><td>19,202</td><td>22,630</td><td>26,136</td></tr><tr><td>Income/(loss) before taxes</td><td>1,553</td><td>(2,489)</td><td>(2,649)</td></tr><tr><td>Income tax expense</td><td>2,781</td><td>400</td><td>488</td></tr><tr><td>Net income/(loss)</td><td>(1,228)</td><td>(2,889)</td><td>(3,137)</td></tr><tr><td>Net income/(loss) attributable to non-controlling interests</td><td>27</td><td>(6)</td><td>(7)</td></tr><tr><td>Net income/(loss) attributable to shareholders</td><td>(1,255)</td><td>(2,883)</td><td>(3,130)</td></tr><tr><td colspan="4"></td></tr><tr><th>In CHF million</th><th colspan="3">Three month period ended 30 September</th></tr><tr><th></th><th>2018</th><th colspan="2">2017</th></tr><tr><td>Net revenues</td><td>4,881</td><td colspan="2">4,974</td></tr></table>	Summary information – consolidated statements of operations				In CHF million	Year ended 31 December (audited)				2017	2016	2015	Net revenues	20,965	20,393	23,811	Provision for credit losses	210	252	324	Total operating expenses	19,202	22,630	26,136	Income/(loss) before taxes	1,553	(2,489)	(2,649)	Income tax expense	2,781	400	488	Net income/(loss)	(1,228)	(2,889)	(3,137)	Net income/(loss) attributable to non-controlling interests	27	(6)	(7)	Net income/(loss) attributable to shareholders	(1,255)	(2,883)	(3,130)					In CHF million	Three month period ended 30 September				2018	2017		Net revenues	4,881	4,974	
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Provision for credit losses	65	32
Total operating expenses	4,263	4,694
Income before taxes	553	248
Income tax expense	260	132
Net income	293	116
Net income/(loss) attributable to non-controlling interests	(12)	5
Net income attributable to shareholders	305	111

Summary information – consolidated balance sheet

<i>In CHF million</i>	<i>Three months ended 30 September 2018 (unaudited)</i>	<i>31 December 2017 (audited)</i>	<i>31 December 2016 (audited)</i>
Total assets	770,931	798,372	822,065
Total liabilities	726,554	754,822	778,207
Total shareholders' equity	43,582	42,670	42,789
Non-controlling interests	795	880	1,069
Total equity	44,377	43,550	43,858
Total liabilities and equity	770,931	798,372	822,065

There has been no material adverse change in the prospects of the Issuer and its consolidated subsidiaries since 31 December 2017.

Not applicable; there has been no significant change in the financial position of the Issuer and its consolidated subsidiaries since 30 September 2018.

B.13	Recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency:	Not applicable; there are no recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency.
B.14	Issuer's position in its corporate group and dependency on other entities within the corporate group:	See Element B.5 above. Not applicable; the Issuer is not dependent upon other members of its group.
B.15	Issuer's principal activities:	The Issuer's principal activities are the provision of financial services in the areas of private banking, investment banking and asset management.
B.16	Ownership and control of the Issuer:	CS is a wholly owned subsidiary of Credit Suisse Group AG.

Section C – Securities

C.1	Type and class of securities being offered and security identification number(s):	The securities (the "Securities" or the "Preference Share-Linked Securities") are notes linked to the Preference Shares. The Securities of a Series will be uniquely identified by ISIN: XS1925444918; Common Code:192544491
C.2	Currency:	The currency of the Securities will be Pound Sterling (" GBP ") (the " Settlement Currency ").
C.5	Description of restrictions on free transferability of the Securities:	The Securities have not been and will not be registered under the U.S. Securities Act of 1933 (the "Securities Act") and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the Securities Act and applicable state securities laws. 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.
C.8	Description of rights attached to the securities, ranking of the securities and limitations to rights:	Rights: The Securities will give each holder of Securities (a "Securityholder") the right to receive a potential return on the Securities (see Element C.18 below). The Securities will also give each Securityholder the right to vote on certain amendments. Ranking: 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. Limitation to Rights: • The Issuer may redeem the Securities early for illegality reasons and will redeem the Securities early if the Issuer receives notice from the Preference Share Issuer that the Preference Shares are to be redeemed prior to the specified Maturity Date. The Securities may be redeemed early following an event of default and may also be redeemed before the specified Maturity Date if there is an "Extraordinary Event" (such as a merger, tender offer, nationalisation or insolvency event relating to the Preference Share Issuer) or "Additional Disruption Event" (such as a change in law, or hedging disruption relating to the Issuer or an insolvency filing in respect of the Preference Share Issuer). In such cases, the amount payable on such early redemption will be equal to, in respect of each Security, an amount in the Settlement Currency calculated by the Calculation Agent on the same basis as the Redemption Amount as set out in Element C.18 below except that, for this purpose, "Share Final" shall mean the Preference Share Value on the relevant date on which the Securities are scheduled to be redeemed (or such earlier date only to the extent necessary to allow the calculation of the Preference Share Value prior to the redemption of the Securities). • 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 the relevant resolution. In certain circumstances, the Issuer may modify the terms and conditions of the Securities without the consent of Securityholders. • The Securities are subject to the following events of default: if the Issuer fails to pay any amount due in respect of the Securities within 30 days of the due date, or if any events relating to the insolvency or winding up of the Issuer occur. • 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 or transfers all or substantially all of its property. Governing Law: The Securities are governed by English law.
C.11	Admission to trading:	Application will be made to admit the Securities to trading on the regulated market of Luxembourg Stock Exchange.

C.15	Effect of the underlying instrument(s) on value of investment:	The value of the Securities and the Redemption Amount payable in respect of the Securities being redeemed on the Maturity Date will depend on the performance of the Preference Shares which in turn depends on the performance of the Preference Share Underlying(s) to which the Preference Shares give investment exposure. See Element C.20 below for details on the Preference Shares and the Preference Share Underlying(s). See Element C.18 below for details on how the value of the Securities is affected by the value of the Preference Shares, which is in turn affected by the value of the Preference Share Underlying(s).
C.16	Maturity Date:	The scheduled maturity date (the " Maturity Date ") of the Securities is the Valuation Date.
C.17	Settlement Procedure:	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. The Securities are cleared through Euroclear Bank S.A./N.V., Clearstream Banking, société anonyme and CREST.
C.18	Return on Derivative Securities:	The return on the Securities will derive from: - the potential payment of an Unscheduled Termination Amount following early redemption of the Securities as a result of an event of default or for illegality reasons or if the Issuer receives notice from the Preference Share Issuer that the relevant Preference Shares are to be redeemed prior to the specified Maturity Date or if there is an "Extraordinary Event" (such as a merger, tender offer, nationalisation or insolvency event relating to the Preference Share Issuer) or "Additional Disruption Event" (such as a change in law, hedging disruption relating to the Issuer or an insolvency filing in respect of the Preference Share Issuer); and - unless the Securities have been previously redeemed or purchased and cancelled, the payment of the Redemption Amount on the Maturity Date of the Securities. <u>INTEREST AMOUNT(S)</u> The Securities shall not bear interest. <u>UNSCHEDULED TERMINATION AMOUNT</u> Unless the Securities have been previously redeemed or purchased and cancelled: - if an event of default has occurred and is continuing, then a Securityholder may by notice declare its Security or Securities immediately due and payable, whereupon such Security or Securities shall become redeemable at its or their Unscheduled Termination Amount unless prior to receipt of such notice all events of default have been cured; - the Issuer will redeem the Securities at the Unscheduled Termination Amount if the Issuer receives notice from the Preference Share Issuer that the relevant Preference Shares are to be redeemed prior to the specified Maturity Date; and - the Issuer may redeem the Securities at the Unscheduled Termination Amount for illegality reasons or if there is an Extraordinary Event (such as a merger, tender offer, nationalisation or insolvency event relating to the Preference Share Issuer) or Additional Disruption Event (such as a change in law or hedging disruption relating to the Issuer or an insolvency filing in respect of the Preference Share Issuer). Where Unscheduled Termination Amount: in respect of each Security, (a) if the Security is redeemed early following an event of default, an amount (which may be greater than or equal to zero) equal to the value of such Security immediately prior to it becoming due and payable following such event of default, as calculated by the Calculation Agent using its then prevailing internal models and methodologies, provided that the Unscheduled Termination Amount shall not take account of any additional or immediate impact of the event of default itself on the Issuer's

creditworthiness (including, but not limited to, an actual or anticipated downgrade in its credit rating), or (b) in all other cases, an amount in the Settlement Currency calculated by the Calculation Agent on the same basis as the Redemption Amount as set out below except that, for this purpose, "Share Final" shall mean the Preference Share Value on the Early Redemption Valuation Date.

- **Early Redemption Valuation Date:** the date on which the Securities are scheduled to be redeemed (or such earlier date only to the extent necessary to allow the calculation of the Preference Share Value prior to the redemption of the Securities).

REDEMPTION AMOUNT

Unless the Securities have been previously redeemed or purchased and cancelled, the Issuer shall redeem the Securities on the Maturity Date at the Redemption Amount.

Where:

- **Calculation Agent:** Credit Suisse International, One Cabot Square, London E14 4QJ.
- **Currency Business Day:** a day which is a banking day in the Financial Centre(s) (if any) and on which (unless the Settlement Currency is euro) commercial banks and foreign exchange markets are generally open to settle payments in the city or cities determined by the Issuer to be the principal financial centre(s) for the Settlement Currency and, if the Settlement Currency is euro, which is also a TARGET Business Day.
- **Financial Centre(s):** Not Applicable.
- **Initial Valuation Date:** the issue date or, if such day is not a Currency Business Day, the immediately succeeding Currency Business Day.
- **Nominal Amount:** the Specified Denomination.

- **Preference Share Trigger Barrier Observation Date(s):**

27 February 2021

27 February 2022

27 February 2023

27 February 2024

27 February 2025

27 February 2026

27 February 2027

- **Preference Share Value:** in respect of any day, the fair market value of a Preference Share at the Valuation Time on such day as determined by the Calculation Agent using its internal models and methodologies and taking into account such factor(s) as the Calculation Agent determines appropriate, including but not limited to: (a) the time remaining to maturity of the Preference Shares; (b) the interest rates at which banks lend to each other; (c) the interest rate at which the Preference Share Issuer (or its affiliates) would be charged to borrow cash; (d) if the Preference Shares are linked to one or more underlying assets, the value, expected future performance and/or volatility of such underlying asset(s); and (e) any other information which the Calculation Agent determines relevant. Following such determination, the Preference Share Value is scheduled to be published by the Issuer on each Currency Business Day on the Information Source or such widely available replacement price source as is specified by notice to the holders of the Securities.
- **Preference Share Valuation Date:** 27 February 2027 or, if the Preference Shares are subject to redemption as a result of the auto-call feature being triggered on any Preference Share Trigger Barrier Observation Date(s), the date on which the

		auto-call feature is triggered, provided that if any date used for the valuation or any determination of the Preference Share Underlying(s) (or any part thereof) for the purposes of the Preference Shares which falls on or around such day is delayed or to be delayed in accordance with the terms and conditions of the Preference Shares by reason of a non-scheduled trading day, an adjustment or a disrupted day, the Preference Share Valuation Date shall be the latest delayed date on which any valuation or determination is made. • Redemption Amount: in respect of each Security of the Specified Denomination, an amount in the Settlement Currency determined by the Calculation Agent in accordance with the following formula, rounded up to the nearest fourth decimal place: $\text{Nominal Amount} \times \left(\frac{\text{Share Final}}{\text{Share Initial}} \right)$ • Share Final: the Preference Share Value on the Valuation Date. • Share Initial: the Preference Share Value on the Initial Valuation Date. • Specified Denomination: GBP 1.00. • TARGET Business Day: means a day on which the TARGET2 System or any successor thereto is operating, where "TARGET2 System" means the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET2) System. • Valuation Date: 5 Currency Business Days following the Preference Share Valuation Date. • Valuation Time: 5.00 pm (London time).
C.19	Final reference price of underlying:	The Share Final is the Preference Share Value on the Valuation Date.
C.20	Type of underlying:	Amounts payable at maturity in respect of the Securities will be calculated by reference to the performance of a single Preference Share in the Preference Share Company issued in respect of the protected Cell of the Preference Share Company (the "Preference Share Issuer"). A copy of the Preference Share Issuer's constitutional documents and the applicable terms and conditions of the class of Preference Shares (the "Preference Share Terms and Conditions") are available to investors in the Securities on written request (free of charge) from the registered office of the Preference Share Issuer at IFC 5, St. Helier, Jersey JE1 1ST, Channel Islands and from the Distributor(s) of the Securities. The Preference Share Terms and Conditions will also be available on the following website: https://opus.credit-suisse.com/File.ashx?Class ABA Terms and Conditions.pdf. The performance of each Preference Share is, in turn, linked to the performance of one or more underlying asset(s) which may include, but will not be limited to, equity, debt or derivative securities, indices, investments, funds, exchange traded funds, commodities, baskets of securities or indices, currencies, portfolios and trading strategies and which may change over time as a result of performance, the exercise of investment management discretion or other factors (each a "Preference Share Underlying"). The Preference Share Terms and Conditions will provide that the Preference Shares will be redeemable on their final redemption date at a defined amount as determined in accordance with the Preference Share Terms and Conditions. The value of the Preference Shares is scheduled to be published by the Issuer on each Currency Business Day on the Information Source. The Preference Share Terms and Conditions are expected to provide that the Preference Share Issuer may redeem the Preference Shares early if: (a) the Preference Share Calculation Agent determines that, for reasons beyond the Preference Share Issuer's

		control, the performance of the Preference Share Issuer's obligations under the Preference Shares has become illegal or impractical in whole or in part for any reason; (b) the Preference Share Calculation Agent determines that certain events which affect the Preference Share Issuer's hedging arrangements and/or the Preference Share Underlying(s) have occurred, and no adjustment to the terms and conditions of the Preference Shares will achieve a commercially reasonable result; (c) the Preference Share Calculation Agent determines that there is a change in applicable law or regulation that in the determination of the Preference Share Calculation Agent results, or will result, by reason of the Preference Shares being outstanding, in the Preference Share Issuer being required to be regulated by any additional regulatory authority, or being subject to any additional legal requirement or regulation or tax considered by the Preference Share Issuer to be materially onerous to it; or (d) the Preference Share Issuer is notified by the Issuer of a financial product that is linked to the value of the Preference Shares that such financial product has become subject to early redemption or is cancelled. Where: • Bloomberg Code: CSSN. • Cell: Cell Series 1000 PC. • Information Source: Bloomberg Code CSSN. • Preference Share Company: Andrea Investments (Jersey) PCC, which was established under the name Andrea IV Investments (Jersey) Limited as a closed-ended investment company, incorporated with limited liability in Jersey under the Companies (Jersey) Law 1991 on 30 October 2001 (with registered number 81180) and which was converted on 16 November 2007 into a protected cell company and had its name changed to Andrea Investments (Jersey) PCC. The Preference Share Company is established under the laws of Jersey and has its registered office at IFC 5, St. Helier, Jersey JE1 1ST, Channel Islands. • Preference Shares: Series 1000 - Class ABA Equity Index-linked Preference Shares issued by the Preference Share Issuer in respect of the Cell.
Section D – Risks		
D.2	Key risks that are specific to the Issuer:	The Securities are general unsecured obligations of the Issuer. Investors in the Securities are exposed to the risk that the Issuer could become insolvent and fail to make the payments owing by it under the Securities. The Issuer is exposed to a variety of risks that could adversely affect its results of operations and/or financial condition, including, among others, those described below: All references to the Issuer set out below are describing the consolidated businesses carried out by Credit Suisse Group AG ("CSG") and its subsidiaries (including the Issuer) and therefore should also be read as references to Credit Suisse Group AG. Liquidity risk: • The Issuer's liquidity could be impaired if it is unable to access the capital markets or sell its assets, or if its liquidity costs increase. • The Issuer's businesses rely significantly on its deposit base for funding. • Changes in the Issuer's ratings may adversely affect its business. Market risk: • The Issuer may incur significant losses on its trading and investment activities due to market fluctuations and volatility. • The Issuer's businesses and organisation are subject to the risk of loss from adverse market conditions and unfavourable economic, monetary, political, legal, regulatory and other developments in the countries it operates in. • The Issuer may incur significant losses in the real estate sector.

- Holding large and concentrated positions may expose the Issuer to large losses.
- The Issuer's hedging strategies may not prevent losses.
- Market risk may increase the other risks that the Issuer faces.

Credit risk:

- The Issuer may suffer significant losses from its credit exposures.
- Defaults by one or more large financial institutions could adversely affect financial markets generally and the Issuer specifically.
- The information that the Issuer uses to manage its credit risk may be inaccurate or incomplete.

Risks relating to Credit Suisse Group AG's strategy:

- Credit Suisse Group AG and its subsidiaries including the Issuer may not achieve all of the expected benefits of its strategic initiatives.

Risks from estimates and valuations:

- Estimates are based upon judgement and available information, and the Issuer's actual results may differ materially from these estimates.
- To the extent the Issuer's models and processes become less predictive due to unforeseen market conditions, illiquidity or volatility, the Issuer's ability to make accurate estimates and valuations could be adversely affected.

Risks relating to off-balance sheet entities:

- If the Issuer 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.

Country and currency exchange risk:

- Country risks may increase market and credit risks the Issuer faces.
- The Issuer may face significant losses in emerging markets.
- Currency fluctuations may adversely affect the Issuer's results of operations.

Operational risk:

- The Issuer is exposed to a wide variety of operational risks, including cybersecurity and other information technology risks.
- The Issuer may suffer losses due to employee misconduct.

Risk management:

- The Issuer's risk management procedures and policies may not always be effective.

Legal and regulatory risks:

- The Issuer's exposure to legal liability is significant.
- Regulatory changes may adversely affect the Issuer's business and ability to execute its strategic plans.
- Swiss resolution proceedings and resolution planning requirements may affect the Issuer's shareholders and creditors.
- Changes in monetary policy are beyond the Issuer's control and difficult to predict.
- Legal restrictions on its clients may reduce the demand for the Issuer's services.

Competition risk:

- The Issuer faces intense competition in all financial services markets and for the products and services it offers.
- The Issuer's competitive position could be harmed if its reputation is damaged.
- The Issuer must recruit and retain highly skilled employees.
- The Issuer faces competition from new trading technologies.

D.6	Key risks that are specific to the Securities and risk warning that investors may lose value of entire investment or part of it:	Investors may lose some or all of their investment in the Securities. The Securities are subject to the following key risks: • The issue price or the offer 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. The issue price or the offer price of the Securities may take into account, where permitted by law, fees, commissions or other amounts relating to the issue, distribution and sale of the Securities, or the provision of introductory services, expenses incurred by the Issuer in creating, documenting and marketing the Securities and amounts relating to the hedging of its obligations under the Securities. • 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. The price in the market for a Security may be less than its issue price or its offer price even though the value of the Preference Shares may not have changed since the issue date and may reflect a commission or a dealer discount, which would further reduce the proceeds you would receive for your Securities. • The market value of the Securities will be affected by many factors beyond the control of the Issuer (including, but not limited to, the creditworthiness of the Issuer, the interest rates and yield rates in the market, the volatility of the Preference Shares and the Preference Share Underlying(s), etc.). Some or all of these factors will influence the value of the Securities in the market. • Investors should be aware that the Securities are capital at risk investments and that they are exposed to the performance of the Preference Shares which are in turn exposed to the performance of the Preference Share Underlying(s). If the performance of the Preference Shares is zero or negative then investors in the Securities may lose some or all of their investment. • Investors in the Securities should conduct such independent investigation and analysis regarding the Preference Shares, the Preference Share Terms and Conditions, the Preference Share Underlying(s) and the Preference Share Issuer as they deem appropriate to evaluate the merits and risks of an investment in the Securities and should consult with their own professional advisers if they consider it necessary. • A Security does not represent a claim against the Preference Share Issuer and, in the event of any loss, a Securityholder will not have recourse to the Preference Share Issuer. • The value or level of the Preference Share Underlying(s) (and, if applicable, of any constituent of the Preference Share Underlying(s)) and therefore the value of the Preference Shares may go down as well as up. Such fluctuations will affect the value of and return on the Securities. The value or level of the Preference Share Underlying(s) at any specific date may not reflect the prior or future performance of the Preference Share Underlying(s) or the Preference Shares. There can be no assurance as to the future performance of the Preference Share Underlying(s) or the Preference Shares. Accordingly, before investing in the Securities, investors should carefully consider whether an investment linked to the Preference Shares which are in turn linked to the Preference Share Underlying(s) is suitable for them. • A Preference Share Underlying is subject to its own unique nature, characteristics and risks in relation to its application as a reference asset to which the amount payable on the Preference Shares and in turn the Securities is dependent. Before purchasing Securities, investors should ensure that they understand such nature, characteristics and risks, and how the value of the Securities could be affected by such Preference Share Underlying. • A Preference Share and its exposure to the Preference Share Underlying(s) may involve complex risks, which include, among other things, share price risks, credit risks, commodity risks, foreign exchange risks, interest rate risks, political risks, tax risks, inflation risks and/or issuer risks. If the Preference Shares are linked
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to a Preference Share Underlying in an emerging market country there may be additional risks, including event, market, liquidity, regulatory, settlement and holder risks and investors should note that the risk of occurrence and the severity of the consequences of such matters may be greater than they would otherwise be in relation to more developed countries.

- If the Preference Shares provide that any amount payable is subject to a cap, the ability of a holder of Preference Share-Linked Securities to participate in any change in the value of the Preference Share Underlying(s) over the term of the Preference Share-Linked Securities will be limited notwithstanding any positive performance of the Preference Share Underlying(s) above such cap. Accordingly, the return on the Preference Share-Linked Securities may be significantly less than if an investor had purchased the Preference Share Underlying(s) directly.
- The market value of the Securities and the amount payable at maturity depend on the performance of the Preference Shares which in turn depend on the performance of the relevant Preference Share Underlying(s). The performance of the Preference Share Underlying(s) may be subject to sudden and large unpredictable changes over time (known as "volatility"), which may be affected by national or international, financial, political, military or economic events or by the activities of participants in the relevant markets. Any of these events or activities could adversely affect the value of the Preference Shares, and, in turn, the value of and return on the Securities.
- The Redemption Amount payable at the maturity of the Securities is dependent upon the change in the value of the Preference Shares to which the Securities are exposed during their investment term. The value of the Preference Shares may fluctuate up or down depending on (a) the performance of the Preference Share Underlying(s) as set out in the Preference Share Terms and Conditions and (b) the financial condition and standing of the Preference Share Issuer. If, as a result of the performance of the Preference Share Underlying(s), the performance of the Preference Shares is negative the value of the Securities will be adversely affected. Purchasers of Securities risk losing some or all of their investment if the value of the Preference Shares declines over the investment term of such Securities.
- The Securities are linked to the performance of the Preference Shares issued by the Preference Share Issuer. Investors bear the credit risk of the Preference Share Issuer. The value of the Securities is dependent on the value of the Preference Share, which is dependent on the creditworthiness of the Preference Share Issuer, which may vary over the term of the Securities. The Preference Share Issuer is not an operating company. Its sole business activity is the issue of redeemable preference shares. The Preference Share Issuer does not have any trading assets and does not generate any significant net income. As its funds are limited, any misappropriation of funds or other fraudulent action by the Preference Share Issuer or a person acting on its behalf would have a significant effect on the value of the Preference Shares which would affect the value of and return on the Securities.
- The total size of Securities being issued on the issue date may be greater than the amount subscribed or purchased by investors as the dealer may retain some of the Securities as part of its issuing, market-making and/or trading arrangements or for the purposes of meeting future investor demand. The issue size of the Securities should not be regarded as indicative of the depth or liquidity of the market, or the demand, for the Securities.
- 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 the life of the Securities. This could have adverse consequences for investors. Potential Securityholders will therefore need to consult their tax advisers to determine the specific tax consequences of the purchase, ownership, transfer and redemption or enforcement of the Securities.
- 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 the Preference Shares or the Preference Share Issuer or following an event of default) the Securities may be redeemed prior to their

scheduled maturity. In such circumstances, the Unscheduled Termination Amount payable may be less than the original purchase price and could be as low as zero.

- Following early redemption of the Securities, investors may not be able to reinvest the redemption proceeds in an investment having a comparable return. Investors in Securities may therefore lose some or all of their investment in such case.
- An investment in the Securities is not the same as an investment in the Preference Shares, the relevant Preference Share Underlying(s), or any securities or other constituent constituting the relevant Preference Share Underlying(s). 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 the Preference Shares or the Preference Share Underlying(s) (or any constituent of the Preference Share Underlying(s)).
- Investors may be exposed to currency risks affecting the performance of the Preference Share Underlying(s). Investors will also be exposed to currency risks if the Securities are denominated, or the Preference Shares and/or the Preference Share Underlying(s) are 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.
- 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. In the event that there is a delay or break between the listing of the Securities on the original market or regulated market, as the case may be, and the listing of the Securities on the replacement market, there may be a negative impact on the Securities (for example this may negatively impact the liquidity of the Securities and the ability of the Securityholders to sell the Securities).
- The performance of an index is dependent upon macroeconomic factors which may adversely affect the value of the Preference Shares and, in turn, the value of and return on the Preference Share-Linked Securities. An investment in the Preference Shares is not the same as a direct investment in futures or option contracts on such index nor any or all of the constituents included in each index and the Securityholders and the holders of Preference Shares will not have the benefit of any dividends paid by the components of such index, unless the index rules provide otherwise. A change in the composition or discontinuance of an index could adversely affect the value of the Preference Shares and, in turn, the value of and return on the Preference Share-Linked Securities.
- "Benchmarks" are subject to recent national, international and other regulatory reforms, which may cause such "benchmarks" to perform differently than in the past, or to disappear entirely, or have other consequences which cannot be predicted. Further, a rate or index which is a "benchmark" may not be used in certain ways by an EU supervised entity if its administrator does not obtain authorisation or registration (subject to applicable transitional provisions). Any such consequence could have a material adverse effect on any Preference Shares linked to a "benchmark" and, in turn, the Preference Share-Linked Securities.
- The Issuer may modify the terms and conditions of the Securities without the consent of Securityholders for the purposes of (a) curing any ambiguity or correcting or supplementing any provision if the Issuer determines it to be necessary or desirable, provided that such modification is not prejudicial to the interests of Securityholders, or (b) correcting a manifest error.
- The Preference Share Issuer may adjust the terms and conditions of the Preference Shares following certain events affecting the Preference Share Issuer's hedging arrangements and/or the Preference Share Underlying(s) or, if it determines that any such adjustment would not achieve a commercially reasonable result, it may redeem the Preference Shares at their fair market value less any costs associated with the early redemption of the Preference Shares including, if specified to be

applicable in the terms and conditions of the Preference Shares, the costs of unwinding any hedging arrangements relating to the Preference Shares or the Securities. Additionally, the Preference Shares may be redeemed early due to an early redemption event. The Securities will be subject to early redemption at the Unscheduled Termination Amount if the Preference Shares are redeemed early, which may be less (and, in certain circumstances, significantly less) than investors' initial investment in the Securities.

- The Suspended Interest Amount payable on unscheduled redemption of the Securities will be an amount equal to the amount of interest or premium, as the case may be, that would have accrued during any interest period or premium period, as the case may be, in respect of which an interest amount or premium amount is scheduled to be paid (if any) and which is affected by the occurrence of one or more Reference Rate Events affecting the relevant Reference Rate(s). Such interest or premium shall accrue at a rate determined by the Issuer to be comparable to the affected Reference Rate(s), up to the date on which the Securities are redeemed. In such circumstances, (A) the Suspended Interest Amount may be significantly less than what an investor would have received in the absence of such Reference Rate Event resulting in the unscheduled redemption of the Securities and (B) holders will not be able to participate in any potential upside performance of the Reference Rate(s) after the occurrence of such event and will not receive any further interest or other payments under the Securities.
- In making discretionary determinations under the terms and conditions of the Securities, the Issuer and the Calculation Agent may take into account the impact on the relevant hedging arrangements. Such determinations could have a material adverse effect on the value of and return on the Securities and could result in their early redemption.
- Subject to the conditions and other restrictions set out in the terms and conditions of the Securities, the Issuer may be substituted without the consent of Securityholders in favour of any affiliate of the Issuer or another company with which it consolidates, into which it merges or to which it sells or transfers all or substantially all of its property.
- The Issuer, the Calculation Agent, Credit Suisse International in its capacity as the calculation agent and/or determination agent in respect of the Preference Shares (the "**Preference Share Calculation Agent**"), the dealer(s) and their affiliates (and any of their employees) (together, the "**Relevant Parties**") are subject to a number of potential conflicts of interest, including: (a) in making certain calculations and determinations, there may be a difference of interest between the investors and the Relevant Parties or any of them, (b) in the ordinary course of its business the Issuer (or an affiliate) or another Relevant Party may effect transactions for its own account and may enter into hedging transactions with respect to the Securities or the related derivatives (including in respect of the Preference Share Underlying(s)), which may affect the market price, liquidity or value of the Securities, and (c) the Issuer (or an affiliate) or another Relevant Party may have confidential information in relation to the Securities, the Preference Shares or the Preference Share Underlying(s) or any derivative instruments referencing them, but which the Issuer or such other Relevant Party is under no obligation (and may be subject to legal prohibition) to disclose.
- If there is a disruption event that affects the ability to value the Preference Share Underlying(s) on any day that a valuation is required for the purposes of the relevant Preference Shares, the fallback provisions in the terms and conditions of the relevant Preference Shares will apply. Such fallbacks may include postponement of the relevant valuation or determination by Credit Suisse International in its capacity as the Preference Share Calculation Agent and/or the determination agent in respect of the Preference Shares, each of which may have an adverse effect on the value of the relevant Preference Shares and, in turn, the value of and return on the Preference Shares-Linked Securities.

Section E – Other

E.2b	Reasons for the offer and use of proceeds:	Not applicable; the net proceeds from the issue of the Securities will be used by the Issuer for its general corporate purposes (including hedging arrangements).
E.3	Terms and conditions of the offer:	An offer of the Securities will be made in the United Kingdom during the period from, and including, 28 January 2019 to, and including, 22 February 2019 (the "Offer Period"). The Offer Period may be discontinued at any time. The offer price will be equal to the issue price. The Securities are offered subject to the following conditions: The offer of the Securities is conditional on their issue. The Issuer reserves the right to withdraw the offer and/or to cancel the issue of the Securities for any reason at any time on or prior to the issue date. Payments for the Securities shall be made to the Distributor in accordance with the arrangements existing between the relevant Distributor and its customers relating to the subscription of securities generally. Manner in and date on which results of the offer are to be made public: The results of the offer will be published on the website of the Distributor following the closing of the Offer Period or, if such website is not available, the results of the offer will be available upon request from the Distributor.
E.4	Interests material to the issue/offer:	Fees shall be payable to the Distributor(s). The Issuer and other Relevant Parties are subject to potential conflicts of interest between their own interests and those of holders of Securities, as described in Element D.6 above.
E.7	Estimated expenses charged to the investor by the Issuer/offeror:	The Securities will be sold by the dealer to the Distributor(s) at a discount of up to 4% of the issue price. Such discount represents the fee retained by the Distributor(s) out of the issue price paid by investors. The issue price and the terms of the Securities take into account such fee and may be more than the market value of the Securities on the issue date.