

**SUPPLEMENT DATED 3 NOVEMBER 2015 TO THE TRIGGER REDEEMABLE AND PHOENIX
SECURITIES BASE PROSPECTUS DATED 30 JUNE 2015 AND THE FINAL TERMS DATED 19
OCTOBER 2015 IN RESPECT OF THE YIELD SECURITIES DUE NOVEMBER 2025 (ISIN:
XS1280111961)**

Credit Suisse AG, London Branch

**pursuant to the Structured Products Programme for the issuance of Notes, Certificates and
Warrants**

This supplement dated 3 November 2015 (this "**Supplement**") to the Trigger Redeemable and Phoenix Securities Base Prospectus dated 30 June 2015 (the "**Original Base Prospectus**"), as supplemented on 7 August 2015, 9 September 2015 and 26 October 2015 (the Original Base Prospectus as so supplemented, the "**Base Prospectus**"), constitutes a supplement to the Base Prospectus for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005 and as amended on 3 July 2012 (the "**Luxembourg Law**") and has been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") in its capacity as competent authority in Luxembourg.

Terms defined in the Base Prospectus shall have the same meanings when used in this Supplement.

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

Purpose of this Supplement

The purpose of this Supplement is to amend the information contained in the Final Terms dated 19 October 2015 (the "**Final Terms**") in respect of the Yield Securities due November 2025 (ISIN: XS1280111961) (the "**Securities**"), to reflect the increase in the maximum Aggregate Nominal Amount from EUR 300,000,000 to EUR 450,000,000. **This Supplement shall only amend information in the Final Terms with respect to the Securities.**

The information contained in the Final Terms shall be amended as follows:

- (a) Paragraph 7 of Part A - Contractual Terms on page 1 of the Final Terms shall be deleted and replaced with the following:

"7. Aggregate Nominal Amount:

(i) Series: Up to EUR 450,000,000

(ii) Tranche: Not Applicable".

- (b) Paragraph 2 of Part B - Other Information on page 7 of the Final Terms shall be deleted and replaced with the following:

"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 EUR 450,000,000.

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."

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

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

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for the Securities before this Supplement is published have the right, exercisable before the end of 5 November 2015 (within a time limit of two working days after the publication of this Supplement), to withdraw their acceptances. This withdrawal right will only apply to those investors who have agreed to purchase or subscribe for Securities in accordance with the Base Prospectus before the publication of this Supplement and if the new factor, material mistake or inaccuracy has occurred prior to the delivery of the Securities.

This Supplement has been filed with the CSSF and will be available on the website of the Luxembourg Stock Exchange, at www.bourse.lu.