

**SUPPLEMENT DATED 21 SEPTEMBER 2017 TO THE PROSPECTUS DATED 28 JUNE 2017  
RELATING TO UP TO SEK 50,000,000 TRIGGER RETURN NOTES DUE SEPTEMBER 2022  
LINKED TO THE ORDINARY SHARES OF JAZZ PHARMACEUTICALS PLC, SANOFI SA,  
BRISTOL-MYERS SQUIBB COMPANY AND ASTRAZENECA PLC  
(SERIES SPLB2017-0R86; ISIN: SE0010102343)  
(THE "SECURITIES")**

**Credit Suisse AG, London Branch**

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

## **Introduction**

This supplement dated 21 September 2017 (this "**Supplement**") to the prospectus (comprising a summary and securities note dated 28 June 2017 (the "**Summary and Securities Note**") which, together with the registration document dated 30 March 2017 (as supplemented by the supplement dated 11 April 2017, the supplement dated 10 May 2017 and the supplement dated 3 August 2017), constitutes a prospectus in respect of Credit Suisse AG, London Branch as issuer (the "**Issuer**") for the Securities for the purposes of Article 5.3 of Directive 2003/71/EC (as amended)), as supplemented by the supplement dated 14 August 2017 (the prospectus as so supplemented, the "**Prospectus**"), constitutes a supplement to the Prospectus for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities as amended by the law of 3 July 2012, the law of 21 December 2012 and the law of 10 May 2016 (the "**Luxembourg Prospectus Law**") and has been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") in its capacity as competent authority in Luxembourg.

Terms defined in the Prospectus shall have the same meanings when used in this Supplement, unless otherwise defined herein.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus up to, and including, the later of the Issue Date and the date of listing of the Securities.

## **Purpose of this Supplement**

The purpose of this Supplement is to:

- (i) amend the definition of "Coupon Rate" used to calculate the Coupon Amount(s) payable in respect of the Securities, as specified in:
  - (a) Element C.18 (*Return on Derivative Securities*) of the section headed "Summary" of the Summary and Securities Note; and
  - (b) paragraph 32(i)(d) (*Other Coupon Provisions (Product Condition 2)*) of the section headed "Specific Terms" of the Summary and Securities Note,in order to be consistent with the marketing materials in respect of the Securities; and
- (ii) include a new risk factor relating to the indicative Coupon Rate in each of (a) Element D.6 of the section headed "Summary" of the Summary and Securities Note, and (b) the section headed "Risk Factors" of the Summary and Securities Note.

## **Information being supplemented**

1. The definition of "Coupon Rate" used to calculate the Coupon Amount(s) payable in respect of the Securities, as specified in each of:

- (i) Element C.18 (*Return on Derivative Securities*) of the section headed "Summary" of the Summary and Securities Note, under the heading "Coupon Amount(s)" on page 11 of the Summary and Securities Note; and
- (ii) paragraph 32(i)(d) (*Other Coupon Provisions (Product Condition 2)*) of the section headed "Specific Terms" of the Summary and Securities Note on page 37 of the Summary and Securities Note,

shall be deleted in its entirety and replaced with the following:

"Coupon Rate: Indicatively 1.00 per cent., subject to a minimum of 0.70 per cent. The final Coupon Rate was determined on the Initial Setting Date to be equal to 0.94 per cent."

- 2. Element D.6 of the section headed "Summary" of the Summary and Securities Note shall be amended by inserting the following risk factor after the 6th bullet point on page 27 of the Summary and Securities Note:

"The Coupon Rate will not be set by the Issuer until the Initial Setting Date so that the Issuer may take into account the prevailing market conditions at the time of the close of the offer period in order that the Issuer may issue the Securities at the relevant price and on the relevant terms. There is a risk that the final amount(s) set by the Issuer will be other than the indicative amount(s) specified in the relevant specific terms, although the final amount(s) will not be less than the minimum amount(s) specified in the relevant specific terms."

- 3. The section headed "Risk Factors" of the Summary and Securities Note shall be amended by inserting the following risk factor immediately after paragraph 1 on page 32 of the Summary and Securities Note (and the remaining paragraphs shall be deemed to be re-ordered accordingly):

"2. The Coupon Rate will not be set by the Issuer until the Initial Setting Date so that the Issuer may take into account the prevailing market conditions at the time of the close of the offer period in order that the Issuer may issue the Securities at the relevant price and on the relevant terms. There is a risk that the final amount(s) set by the Issuer will be other than the indicative amount(s) specified in the Specific Terms, although the final amount(s) will not be less than the minimum amount(s) specified in the Specific Terms."

## **General**

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 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 25 September 2017 (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 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](http://www.bourse.lu).