

**SUPPLEMENT DATED 9 AUGUST 2017 TO THE BASE PROSPECTUSES LISTED IN THE  
SCHEDULE**

**Credit Suisse AG**

**Credit Suisse International**

**pursuant to the Structured Products Programme for the issuance of**

**Notes, Certificates and Warrants**

This supplement dated 9 August 2017 (this "**Supplement**") to each of the base prospectuses listed in the Schedule, each of which comprises a separate base prospectus in respect of Credit Suisse AG ("**CS**") and Credit Suisse International ("**CSi**", and together with CS, the "**Issuers**" and each, an "**Issuer**") (each such base prospectus, as supplemented up to the date of this Supplement, a "**Prospectus**" and, collectively, the "**Prospectuses**"), constitutes a supplement in respect of each 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 relevant Prospectus shall have the same meanings when used in this Supplement.

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

**Purpose of this Supplement**

The purpose of this Supplement is to:

- (a) amend Element B.12 of the Summary of each Prospectus, to include key financial information for CS for the six months ended 30 June 2017;
- (b) amend (i) Element C.8 and (ii) Element D.6 of the Summary of each of the Trigger Redeemable and Phoenix Securities Base Prospectus and the Put and Call Securities Base Prospectus;
- (c) amend Element C.18 of the Summary of the Trigger Redeemable and Phoenix Securities Base Prospectus;
- (d) incorporate by reference the Form 6-K Dated 28 July 2017 (as defined below) into each Prospectus in respect of each Issuer;
- (e) include certain supplemental information in respect of CS in each Prospectus;
- (f) include certain supplemental information in respect of CSi in each Prospectus; and
- (g) amend certain information in respect of CS in the section headed "General Information" in each Prospectus.

**Information being supplemented**

**1. Amendments to the Summary of the relevant Prospectus**

- (a) Element B.12 of the Summary, on (i) pages 12 to 14 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 11 to 13 of the Put and Call Securities Base Prospectus, (iii) pages 10 to 11 of the Bonus and Participation Securities Base Prospectus, and (iv) pages 10 to 12 of the Dual Currency Securities and FX-Linked Securities Base Prospectus, shall be deleted in its entirety and replaced with the following:

<b>B.12</b>	<b>Selected key financial information; no material adverse change and description of significant change in financial position of the Issuer:</b>	<i>[Insert the following if the Issuer is CS]</i>		
		<b><u>CS</u></b>		
		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 2016 and 2015, and the related audited consolidated statements of operations for each of the years in the two year period ended 31 December 2016, and the unaudited condensed consolidated balance sheets of CS as of 30 June 2017, and the related unaudited condensed consolidated statements of operations for the six month periods ended 30 June 2017 and 2016.		
		<b>Summary information – consolidated statements of operations</b>		
		<i>In CHF million</i>	<i>Year ended 31 December (audited)</i>	
			<i>2016</i>	<i>2015</i>
		Net revenues	19,802	23,211
		Provision for credit losses	216	276
		Total operating expenses	22,354	25,873
		Income/(loss) from continuing operations before taxes	(2,768)	(2,938)
		Income tax expense	357	439
		Income/(loss) from continuing operations	(3,125)	(3,377)
		Net income/(loss)	(3,125)	(3,377)
		Net income/(loss) attributable to noncontrolling interests	(6)	(7)
Net income/(loss) attributable to shareholders	(3,119)	(3,370)		
<i>In CHF million</i>	<i>Six month period ended 30 June</i>			
	<i>2017</i>	<i>2016 (restated)<sup>(1)</sup></i>		
Net revenues	10,740	9,617		

Provision for credit losses	135	122
Total operating expenses	9,453	10,060
Income/(loss) before taxes	1,152	(565)
Net income/(loss)	766	(294)
Net income/(loss) attributable to shareholders	768	(296)

**Summary information – consolidated balance sheet**

	<i>Six months ended 30 June 2017 (unaudited)</i>	<i>31 December 2016 (restated)<sup>(1)</sup></i>	<i>31 December 2016</i>
Total assets	785,494	822,065	802,322
Total liabilities	739,823	778,207	760,571
Total shareholders' equity	44,724	42,789	40,682
Noncontrolling interests	947	1,069	1,069
Total equity	45,671	43,858	41,751
Total liabilities and equity	785,494	822,065	802,322

(1) The statement of operations of CS for the six months ended 30 June 2016 and the balance sheet of CS for the year ended 31 December 2016 have been restated to reflect the fact that the equity stakes in Neue Aargauer Bank AG, BANK-now AG and Swisscard AECS GmbH previously held by Credit Suisse Group AG were transferred to Credit Suisse (Schweiz) AG, which is a wholly owned subsidiary of CS during the six months ended 30 June 2017.

[Insert the following if the Issuer is CS]

<b>CSi*</b>		
<i>In USD million</i>	<i>Year ended 31 December (audited)</i>	
	<i>2016</i>	<i>2015</i>
<b>Selected consolidated</b>		

		<b>income statement data</b>		
		Net revenues	1,384	1,745
		Total operating expenses	(1,714)	(1,982)
		Loss before taxes	(330)	(237)
		Net loss	(196)	(118)
		<b>Selected consolidated balance sheet data</b>		
		Total assets	332,381	400,989
		Total liabilities	309,673	378,085
		Total shareholders' equity	22,708	22,904
		*This key financial information is for CSi and its subsidiaries		
		<p><i>[Insert for CS only:</i></p> <p>There has been no material adverse change in the prospects of the Issuer and its consolidated subsidiaries since 31 December 2016.</p> <p>Not applicable; there has been no significant change in the financial position of the Issuer and its consolidated subsidiaries since 30 June 2017.]</p> <p><i>[Insert for CSi only:</i></p> <p>There has been no material adverse change in the prospects of the Issuer and its consolidated subsidiaries since 31 December 2016.</p> <p>Not applicable; there has been no significant change in the financial position of the Issuer and its consolidated subsidiaries since 31 December 2016.]</p>		

- (b) Element C.8 of the Summary, on (i) pages 16 to 19 of the Trigger Redeemable and Phoenix Securities Base Prospectus, and (ii) pages 15 to 18 of the Put and Call Securities Base Prospectus, shall be amended by deleting the paragraphs appearing after the heading "Unscheduled Termination Amount" and before the definition of "Unscheduled Termination Event Date" and replacing them with the following:

*"[Include if "Unscheduled Termination at Par" is applicable: in respect of each Security, the Nominal Amount (or, if less, the outstanding nominal amount), plus any accrued but unpaid interest on the Security up to the date of redemption of the Security.]*

*[Include if (a) "Unscheduled Termination at Par" is not applicable, and (b) either (i) "Institutional" is applicable or (ii) the terms of the Securities do not provide for the amount payable at maturity to be subject to a minimum amount or for Instalment Amounts to be payable: in respect of each Security, an amount (which may be greater than or equal to zero) equal to the value of such Security immediately prior to [its redemption]/[it becoming*

due and payable following an event of default or, in all other cases, as soon as reasonably practicable following the determination by the Issuer to early redeem the Security], as calculated by the calculation agent using its [then prevailing] internal models and methodologies [Include if "Deduction for Hedge Costs" is applicable and unless the Securities are Notes or Certificates listed on Borsa Italiana S.p.A.:, such amount to be adjusted to account for any associated losses, expenses or costs incurred (or would be incurred) by the Issuer and/or its affiliates as a result of unwinding, establishing, re-establishing and/or adjusting any hedging arrangements in relation to such Security]/[Include if the Securities are Notes listed on Borsa Italiana S.p.A.:, and such amount shall not be less than the Nominal Amount].]

[Include if (a) "Unscheduled Termination at Par" is not applicable, (b) "Institutional" is not applicable, and (c) the terms of the Securities provide for the amount payable at maturity to be subject to a minimum amount or for Instalment Amounts to be payable: in respect of each Security, [(a) if the Security is redeemed early for illegality reasons or 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 [its redemption]/[it becoming due and payable following an event of default or, in all other cases, as soon as reasonably practicable following the determination by the Issuer to early redeem the Security], as calculated by the calculation agent using its [then prevailing] internal models and methodologies [include if the Securities are linked to underlying asset(s) and one or more relevant adjustment events are applicable: [, or (b)] if the Security is redeemed following certain events affecting [the Issuer's hedging arrangements] [and/or] [the underlying asset(s)], an amount equal to the sum of (i) the Minimum Payment Amount, plus (ii) the value of the option component of the Security on the Unscheduled Termination Event Date, plus (iii) any interest accrued on the value of the option component from, and including the Unscheduled Termination Event Date to, but excluding, the date on which such Security is redeemed] [include if the Securities are Notes listed on Borsa Italiana S.p.A.:, and such amount shall not be less than the Nominal Amount].] [The option component provides exposure to the underlying asset(s) (if any), the terms of which are fixed on the trade date in order to enable the Issuer to issue such Security at the relevant price and on the relevant terms and will vary depending on the terms of such Security.]]

For the avoidance of doubt, if a Security is redeemed following an event of default, the Unscheduled Termination Amount shall not take [into account the financial position of the Issuer immediately prior to the event of default, and the Issuer shall be presumed to be able to fully perform its obligations under such Security for such purposes]/[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)].

- [Include if (a) "Unscheduled Termination at Par" is not applicable, (b) "Institutional" is not applicable, (c) the terms of the Securities provide for the amount payable at maturity to be subject to a minimum amount or for Instalment Amounts to be payable, and (d) the Securities are linked to underlying asset(s) and one or more relevant adjustment events are applicable: **Unscheduled Termination Event Date:** the date on which an event resulting in the unscheduled redemption of the [Security]/[Securities] following certain events affecting [the Issuer's hedging arrangements] [and/or] [the underlying asset(s)] has occurred.]

[Notwithstanding anything else, if the Securities are Belgian Securities, replace all text above under the heading "Unscheduled Termination Amount" (including all other terms in square brackets under such heading, save for "Minimum Payment Amount" (if applicable)) with the following:

[Include if "Unscheduled Termination at Par" is applicable: in respect of each Security, the Nominal Amount (or, if less, the outstanding nominal amount), plus any accrued but unpaid interest on the Security up to the date of redemption of the Security.]

[Include if (a) "Unscheduled Termination at Par" is not applicable and (b) "Minimum Payment Amount" is not applicable: an amount equal to the value of the Security on (or as close as reasonably practicable to) the Unscheduled Termination Event Date as calculated by the calculation agent using its [then prevailing] internal models and methodologies, *plus*, in the case only of early redemption other than due to illegality which renders the continuance of the Securities definitively impossible or following an event of default, an amount equal to the total costs of the Issuer paid by the original Securityholder to the Issuer in a proportion equal to the time left to scheduled maturity over the entire term.]

[Include if (a) "Unscheduled Termination at Par" is not applicable and (b) "Minimum Payment Amount" is applicable: in the case of early redemption due to illegality which renders the continuance of the Securities definitively impossible or following an event of default: an amount equal to the value of the Security on (or as close as reasonably practicable to) the Unscheduled Termination Event Date as calculated by the calculation agent using its [then prevailing] internal models and methodologies.

In the case of early redemption other than due to illegality which renders the continuance of the Securities definitively impossible or following an event of default:

- if the Securityholder does not make a valid election to exercise its option to redeem the Security for the Calculation Agent Value (adjusted) at early redemption prior to the cut-off date, the Unscheduled Termination Amount will be payable on the scheduled maturity date, and will be equal to the *sum* of (a) the Minimum Payment Amount *plus* (b) the value of the option component of the Security on the Unscheduled Termination Event Date, *plus* (c) any interest at the rate of "r" accrued on the value of the option component from, and including the Unscheduled Termination Event Date to, but excluding, the scheduled maturity date, *plus* (d) the total costs of the Issuer paid by the original Securityholder to the Issuer in a proportion equal to the time left to scheduled maturity over the entire term, *plus* (e) any interest at the rate of "r" accrued on (d) immediately above from, and including the Unscheduled Termination Event Date to, but excluding, the scheduled maturity date.
  - However, if the Securityholder does make a valid election to exercise its option to redeem the Security for the Calculation Agent Value (adjusted) at early redemption prior to the cut-off date (as notified by the Issuer), the Unscheduled Termination Amount shall be payable on the early redemption date (as selected by the Issuer), and shall be equal to the value of the Security on (or as close as reasonably practicable to) the Unscheduled Termination Event Date as calculated by the calculation agent using its [then prevailing] internal models and methodologies, *plus* an amount equal to the total costs of the Issuer paid by the original Securityholder to the Issuer in a proportion equal to the time left to scheduled maturity over the entire term.
  - r: the annualised interest rate that the Issuer offers on (or as close as practicable to) the Unscheduled Termination Event Date for a debt security with a maturity equivalent to (or as close as practicable to) the scheduled maturity date of the Security, taking into account the [credit risk of the Issuer]/[creditworthiness of the Issuer (including, but not limited to, an actual or anticipated downgrade in its credit rating)], as determined by the calculation agent."
- (c) Element C.18 of the Summary, on page 44 of the Trigger Redeemable and Phoenix Securities Base Prospectus, shall be amended by inserting the following definition immediately after the definition of "Trigger Barrier" and before the definition of "Trigger Barrier Observation Date(s)":

"[**Trigger Barrier Fixing Price:** in respect of [an]/[the] underlying asset, the Level of such underlying asset [at the Valuation Time] on the relevant Trigger Barrier Observation Date.]"

- (d) Element D.6 of the Summary shall be amended by deleting (i) the second bullet point, on (A) page 64 of the Trigger Redeemable and Phoenix Securities Base Prospectus, and (B) page 72 of the Put and Call Securities Base Prospectus, and (ii) the first bullet point on pages 52 to 53 of the Bonus and Participation Securities Base Prospectus, and replacing it with the following:

"The market value of the Securities[, any Coupon Amount(s) payable] and the amount payable or deliverable at maturity depend on the performance of the underlying asset(s). The performance of an underlying asset 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 and return on the Securities."

## 2. *Incorporation of information by reference in each Prospectus*

This Supplement incorporates by reference into each Prospectus the Form 6-K of the Credit Suisse Group AG and CS filed with the United States Securities and Exchange Commission (the "SEC") on 28 July 2017 (the "**Form 6-K Dated 28 July 2017**"), which contains as exhibits, among other things, (i) the Credit Suisse Financial Report 2Q17, and (ii) the Credit Suisse (Bank) Financial Statements 6M17, within which there is unaudited information for CS and its consolidated subsidiaries for the six months ended 30 June 2017, and (iii) additional 2017 six month financial information for Credit Suisse Group AG and CS, as indicated in the cross-reference table below.

The table below sets out the relevant page references for the information incorporated by reference in respect of each Issuer in each Prospectus:

Section Number	Section Heading	Sub-heading	Page(s) of the PDF
<b>Form 6-K Dated 28 July 2017</b>			
	Form 6-K	Cover Page	1
		Explanatory note	2
		Forward-looking statements	2
		Operating and financial review and prospects	3 to 6
		Differences between Group and Bank	7 to 8
		Condensed consolidated financial statements	8
		Exhibits	9
		Signatures	10
<b>First Exhibit to the Form 6-K Dated 28 July 2017- Ratio of earnings to fixed charges (Group)</b>			

		Ratio of earnings to fixed charges	11
<b>Second Exhibit to the Form 6-K Dated 28 July 2017 - Ratio of earnings to fixed charges (Bank)</b>			
		Ratio of earnings to fixed charges	12
<b>Fifth Exhibit to the Form 6-K Dated 28 July 2017 (Credit Suisse Financial Report 2Q17)</b>			
		Key metrics	16
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		Credit Suisse at a glance	18
I	Credit Suisse results	Operating environment	20 to 22
		Credit Suisse	23 to 32
		Swiss Universal Bank	33 to 38
		International Wealth Management	39 to 45
		Asia Pacific	46 to 51
		Global Markets	52 to 54
		Investment Banking & Capital Markets	55 to 57
		Strategic Resolution Unit	58 to 60
		Corporate Center	61
		Assets under management	62 to 64
II	Treasury, risk, balance sheet and off-balance sheet	Liquidity and funding management	66 to 69
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		Risk management	86 to 96
		Balance sheet and off-balance sheet	97 to 98
III	Condensed consolidated financial statements – unaudited	Report of the Independent Registered Public Accounting Firm	101
		Condensed consolidated financial statements – unaudited	103 to 187
		Consolidated statements of comprehensive income (unaudited)	103
		Consolidated balance sheets (unaudited)	104 to 105
		Consolidated statements of cash flows (unaudited)	109 to 110



		Notes to the condensed consolidated financial statements – unaudited, including, under Note 31:	111 to 187
		Certain consolidated income statement and balance sheet information of Credit Suisse AG	180 to 187
		List of Abbreviations	188
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<b>Sixth Exhibit to the Form 6-K Dated 28 July 2017 (Credit Suisse (Bank) Financial Statements 6M17)</b>			
		Table of contents to Credit Suisse (Bank) Financial Statements 6M17	194
		Report of the Independent Registered Public Accounting Firm	195
		Credit Suisse (Bank) Condensed consolidated financial statements – unaudited	197 to 253
		Consolidated statements of comprehensive income (unaudited)	197
		Consolidated balance sheets (unaudited)	198 to 199
		Consolidated statements of cash flows (unaudited)	201 to 202
		Notes to the condensed consolidated financial statements – unaudited	203 to 253

Any information not listed in the above cross-reference table but included in the document referred to in the above cross-reference table is not incorporated herein by reference for the purposes of the Prospectus Directive and is either (a) covered elsewhere in the relevant Base Prospectus; or (b) not relevant for the investor.

### **3. Supplemental information with respect to CS in each Prospectus**

The information in the section headed "Credit Suisse AG" in each Prospectus shall be amended by deleting the paragraph under the heading "Legal and Arbitration Proceedings" on (a) page 536 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) page 614 of the Put and Call Securities Base Prospectus, (c) page 453 of the Bonus and Participation Securities Base Prospectus", and (d) page 191 of the Dual Currency Securities and FX-Linked Securities Base Prospectus, and replacing it with the following:

"Except as disclosed in the Form 6-K Dated 28 July 2017 under the heading "Litigation" (note 30 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 161 to

162 (pages 177 to 178 of the PDF) of the fifth exhibit (Credit Suisse Financial Report 2Q17) to the Form 6-K Dated 28 July 2017), in the Form 6-K Dated 4 May 2017 under the heading "Litigation" (note 30 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 155 to 156 (pages 161 to 162 of the PDF) of the exhibit (Credit Suisse Financial Report 1Q17) to the Form 6-K Dated 4 May 2017) and in the Group Annual Report 2016 under the heading "Litigation" (note 39 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 374 to 382 (pages 398 to 406 of the PDF) of the Group Annual Report 2016), there are no, and have not been during the period of 12 months ending on the date of this Base Prospectus, governmental, legal or arbitration proceedings which may have, or have had in the past, significant effects on the financial position or profitability of CS and its consolidated subsidiaries, and CS is not aware of any such proceedings being either pending or threatened."

**4. Supplemental information with respect to CSi in the relevant Prospectus**

The information in the section headed "Credit Suisse International" in the relevant Prospectus shall be supplemented as follows:

- (a) the table under the section headed "Names and Addresses of Directors and Executives", on (i) pages 455 to 456 of the Bonus and Participation Securities Base Prospectus, and (ii) pages 193 to 195 of the Dual Currency Securities and FX-Linked Securities Base Prospectus, shall be amended by deleting the rows corresponding to the Board Members "Noreen Doyle" and "Alison Halsey" and replacing them with the following:

<p>"Noreen Doyle (Non-Executive Chair)</p>	<ul style="list-style-type: none"> <li>• Independent member and Chair of the Board of Directors, the Nomination and the Advisory Remuneration Committee, independent member of the Risk Committee and Audit Committee of CSi and Credit Suisse Securities (Europe) Limited.</li> <li>• Ms. Doyle is also: <ul style="list-style-type: none"> <li>○ Chair of the Board of the BBA; and</li> <li>○ Chair of the Board of Directors, Chair of the Corporate Governance and Nominating Committee and of the Executive-Finance Committee and Member of the Audit Committee of Newmont Mining Corporation."</li> </ul> </li> </ul>
<p>"Alison Halsey (Non-Executive)</p>	<ul style="list-style-type: none"> <li>• Independent member of the Board of Directors, Chair of the Audit Committee and Member of the Risk, Nomination and Advisory Remuneration Committee of CSi and Credit Suisse Securities (Europe) Limited.</li> </ul>

	<ul style="list-style-type: none"> <li>Ms. Halsey is also Non-executive Director and Member of the Risk, Compliance and Nominations Committees and Chair of the Audit Committee of Aon UK Limited."</li> </ul>
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- (b) the final sentence in the sub-section headed "Names and Addresses of Directors and Executives", on (i) page 540 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 618 of the Put and Call Securities Base Prospectus, (iii) page 456 of the Bonus and Participation Securities Base Prospectus, and (iv) page 195 of the Dual Currency Securities and FX-Linked Securities Base Prospectus, shall be deleted and replaced with the following:

"Pages 1 to 5 and 22 to 23 of the CSi 2016 Annual Report provide further information on the Issuer's Board of Directors."; and

- (c) the sub-section headed "Legal and Arbitration Proceedings", on (i) pages 540 to 541 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 618 to 619 of the Put and Call Securities Base Prospectus, (iii) page 457 of the Bonus and Participation Securities Base Prospectus, and (iv) pages 195 to 196 of the Dual Currency Securities and FX-Linked Securities Base Prospectus, shall be amended by deleting paragraph 4 in its entirety and replacing it with the following:

"4. CSi is the defendant in German court litigation brought by Stadtwerke Munchen GmbH, a German water utility company (the "**claimant**"). The litigation relates to a series of interest rate swaps entered into between 2008 and 2012. The claimant alleges breach of an advisory duty to provide both investor- and investment-specific advice, including in particular a duty to disclose the initial mark-to-market value of the trades at inception. The claimant seeks damages of EUR 58 million, repayment of EUR 93 million of collateral held by CSi and release from all future obligations under the trades. Witness hearings are scheduled to take place in H2 2017."

**5. Amendment to the section headed "General Information" in respect of CS in each Prospectus**

The section headed "General Information" in each Prospectus shall be supplemented by deleting (a) paragraph 7 on (i) pages 609 to 610 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 680 of the Put and Call Securities Base Prospectus and (iii) page 521 of the Bonus and Participation Securities Base Prospectus, and (b) paragraph 6 on page 228 of the Dual Currency Securities and FX-Linked Securities Base Prospectus, and replacing it with the following:

"There has been no material adverse change in the prospects of CS and its consolidated subsidiaries since 31 December 2016.

There has been no significant change in the financial position of CS and its consolidated subsidiaries since 30 June 2017.

Please see "Risk Factors" on pages 42 to 50 (pages 66 to 74 of the PDF) of the Group Annual Report 2016 and the section entitled "Risk Factors" of this Base Prospectus for the risk factors that may affect the future results of operations or financial condition of Credit Suisse Group AG and its consolidated subsidiaries.

Please see "Operating environment" on pages 4 to 6 (pages 20 to 22 of the PDF) of the fifth exhibit (Credit Suisse Financial Report 2Q17) to the Form 6-K Dated 28 July 2017, "Operating environment" on pages 4 to 6 (pages 10 to 12 of the PDF) of the exhibit (Credit Suisse Financial

Report 1Q17) to the Form 6-K Dated 4 May 2017 and "Operating environment" on pages 52 to 54 (pages 76 to 78 of the PDF) of the Group Annual Report 2016 for information relating to the economic environment that may affect the future results of operations or financial condition of CS and its consolidated subsidiaries."

The Issuers accept responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuers (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 or incorporated by reference in each Prospectus by virtue of this Supplement and any other statement in or incorporated by reference in any Prospectus, the statements in or incorporated by reference in such Prospectus by virtue of 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 11 August 2017 (within a time limit of two working days after the publication of this Supplement), to withdraw their acceptances.

This Supplement and the documents incorporated by reference by virtue of this Supplement have 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).

## SCHEDULE

### LIST OF BASE PROSPECTUSES

1. Trigger Redeemable and Phoenix Securities Base Prospectus dated 27 July 2017 (the "**Trigger Redeemable and Phoenix Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme for the issuance of Notes, Certificates and Warrants (the "**Structured Products Programme**").
2. Put and Call Securities Base Prospectus dated 27 July 2017 (the "**Put and Call Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
3. Bonus and Participation Securities Base Prospectus dated 16 August 2016, as supplemented by (a) a supplement dated 9 September 2016, (b) a supplement dated 10 November 2016, (c) a supplement dated 14 December 2016, (d) a supplement dated 4 January 2017, (e) a supplement dated 10 February 2017, (f) a supplement dated 24 February 2017, (g) a supplement dated 23 March 2017, (h) a supplement dated 13 April 2017, (i) a supplement dated 25 April 2017, (j) a supplement dated 27 April 2017, and (k) a supplement dated 18 May 2017 (the "**Bonus and Participation Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
4. Dual Currency Securities and FX-Linked Securities Base Prospectus dated 10 March 2017, as supplemented by (a) a supplement dated 13 April 2017, (b) a supplement dated 27 April 2017, and (c) a supplement dated 18 May 2017 (the "**Dual Currency Securities and FX-Linked Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.