

FIFTH SUPPLEMENT DATED 20 JANUARY 2021

TO CREDIT SUISSE INTERNATIONAL REGISTRATION DOCUMENT DATED 8 JULY 2020 AND THE PROSPECTUSES LISTED IN SCHEDULE 1

This supplement (the “**Fifth Supplement**”) dated 20 January 2021 supplements the Registration Document dated 8 July 2020 and approved by the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) on 8 July 2020 (the “**Registration Document**”), and the prospectuses listed in Schedule 1 hereto, and constitutes the fifth supplement to the Registration Document for the purposes of Article 10(1) and Article 23(5) of Regulation (EU) 2017/1129. This Fifth Supplement should be read in conjunction with the Registration Document, the first supplement to the Registration Document dated 21 September 2020 (the “**First Supplement**”), the second supplement to the Registration Document dated 4 November 2020 (the “**Second Supplement**”), the third supplement to the Registration Document dated 9 December 2020 (the “**Third Supplement**”), and the fourth supplement to the Registration Document dated 23 December 2020 (the “**Fourth Supplement**”), including the documents incorporated by reference therein. The terms used in this Fifth Supplement have the same meaning as the terms used in the Registration Document.

This Fifth Supplement has been produced to (i) incorporate by reference the Form 6-K Dated 8 January 2021 (as defined below) and (ii) update the section headed “5. Change” on page 21 of the Registration Document.

This Fifth Supplement has also been approved by the Financial Conduct Authority under Regulation (EU) 2017/1129 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018.

Document incorporated by reference

This Fifth Supplement incorporates by reference the following document:

- the Form 6-K of the Group and the Bank filed with the United States Securities and Exchange Commission on 8 January 2021 (the “**Form 6-K Dated 8 January 2021**”) which contains a media release titled “Update: RMBS-related provisions and 4Q20 financial performance” attached as an exhibit thereto, as indicated in the cross-reference table below (page 1).

For ease of reference, the relevant information from the Form 6-K Dated 8 January 2021 can be found on the following pages of the document:

Section Number	Section Heading	Sub-heading	Page(s) of the PDF
Form 6-K Dated 8 January 2021			
	Form 6-K	Entire document excluding the sentence “Further information about Credit Suisse can be found at www.credit-suisse.com .”	1 to 6

The information identified in the above table is incorporated by reference into, and forms part of, the Registration Document (and any information not listed in the above table but included in the document referred to in the above table is not incorporated by reference and either (a) is covered elsewhere in the Registration Document; or (b) is not relevant for investors).

A copy of the document incorporated by reference into the Registration Document can be inspected online at:

<https://www.credit-suisse.com/media/assets/about-us/docs/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents/form-6-k-dated-8-january-2021.pdf>
(the Form 6-K Dated 8 January 2021).

Only the specified portions of such documents have been incorporated by reference into the Registration Document, and not, for the avoidance of doubt, any other parts of the websites referred to in the Registration Document, including this Fifth Supplement.

Profit Estimate

The Form 6-K Dated 8 January 2021 contains a profit estimate relating to Credit Suisse's expectation of reporting a net loss in the fourth quarter of 2020. This profit estimate has been compiled and prepared on a basis which is both comparable with historical financial information and consistent with the Issuer's accounting policies.

For the purposes of Art. 23(5) of the Regulation (EU) 2017/1129, this Fifth Supplement forms a constituent part of, and supplements and amends, the prospectuses listed in Schedule 1 hereto.

This Fifth Supplement has been filed with the CSSF, and copies of the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, this Fifth Supplement and the documents incorporated by reference into each of the Registration Document, the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and this Fifth Supplement will be available on the website of the Luxembourg Stock Exchange at www.bourse.lu and on the Issuer's website at:

<https://www.credit-suisse.com/be/en/investment-banking/financial-regulatory/international.html>

Except for the copies of the documents incorporated by reference into each of the Registration Document, the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and this Fifth Supplement available on the Luxembourg Stock Exchange website (www.bourse.lu), no information contained on the websites to which links have been provided is incorporated by reference in the Registration Document.

Save as disclosed in the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and this Fifth Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Registration Document has arisen or been noted, as the case may be, since the publication of the Registration Document.

In accordance with Article 23(2) of Regulation (EU) 2017/1129, investors who have already agreed to purchase or subscribe for securities pursuant to the prospectuses listed in Schedule 1 hereto before this Fifth Supplement is published have the right, exercisable within two working days after the publication of this Fifth Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in Article 23(1) of Regulation (EU) 2017/1129 arose or was noted before the closing of the offer period or the delivery of the securities, whichever occurs first. In connection therewith, investors should contact the Distributor (as defined in the relevant prospectus) of such securities. The final date of the right of withdrawal will be 22 January 2021.

5. Change

The first three paragraphs of the section headed "5. Change" beginning on page 21 of the Registration Document, as supplemented to the date of this Fifth Supplement, are hereby amended and restated as follows:

Apart from:

(1) the uncertainty relating to the impact of the ongoing global COVID-19 pandemic disclosed in the Registration Document (as supplemented), including in (i) "Risk Factors—3. Market risk—3.1 The ongoing global COVID-19 pandemic has adversely affected, and may continue to adversely affect, CSi's business, operations and financial performance", (ii) the sections of the 2020 CSi H1 Interim Report headed "Credit Suisse International at a glance—Operating environment" (on pages 10 to 13), "Performance" (on pages 14 to 18) and "Principal risks and uncertainties" (on pages 19 to 20) and (iii) the sections of the Credit Suisse Financial Report 3Q20 headed "I—Credit Suisse results—Operating environment" on pages 4 to 6 (pages 14 to 16 of the PDF file), "I—Credit Suisse results—Credit Suisse—Other information—COVID-19 and related regulatory measures" on page 14 (page 24 of the PDF file) and "II—Treasury, risk, balance sheet and off-balance sheet—Risk management—Overview and risk-related developments—Key risk developments" on page 60 (page 70 of the PDF file);

(2) as more fully described in the Form 6-K Dated 24 November 2020, the impairment which Credit Suisse will take to the valuation of the non-controlling interest that Credit Suisse has owned in York Capital Management since 2010 (the amount of the impairment will be assessed as part of Credit Suisse's year-end process, but is currently expected to be approximately USD 450 million);

(3) as more fully described in the Form 6-K Dated 1 December 2020 and the Form 6-K Dated 8 January 2021, the expected increase in its provisions related to a legal dispute Credit Suisse has

been involved in since 2009 in respect of a US residential mortgage backed security issued in 2007 and to other residential mortgage backed security-related cases; and
(4) as more fully described in the Form 6-K Dated 8 January 2021, Credit Suisse's expectation of reporting a net loss in the fourth quarter of 2020, there has been no significant change in the financial position of CSi since 30 June 2020.

Apart from the uncertainty relating to the impact of the ongoing global COVID-19 pandemic disclosed in the Registration Document (as supplemented), including in (i) "Risk Factors—3. Market risk—3.1 The ongoing global COVID-19 pandemic has adversely affected, and may continue to adversely affect, CSi's business, operations and financial performance", (ii) the sections of the 2020 CSi H1 Interim Report headed "Credit Suisse International at a glance—Operating environment" (on pages 10 to 13), "Performance" (on pages 14 to 18) and "Principal risks and uncertainties" (on pages 19 to 20) and (iii) the sections of the Credit Suisse Financial Report 3Q20 headed "I—Credit Suisse results—Operating environment" on pages 4 to 6 (pages 14 to 16 of the PDF file), "I—Credit Suisse results—Credit Suisse—Other information—COVID-19 and related regulatory measures" on page 14 (page 24 of the PDF file) and "II—Treasury, risk, balance sheet and off-balance sheet—Risk management—Overview and risk-related developments—Key risk developments" on page 60 (page 70 of the PDF file), there has been no material adverse change in the prospects of CSi since 31 December 2019.

Apart from the uncertainty relating to the impact of the ongoing global COVID-19 pandemic disclosed in the Registration Document (as supplemented), including in (i) "Risk Factors—3. Market risk—3.1 The ongoing global COVID-19 pandemic has adversely affected, and may continue to adversely affect, CSi's business, operations and financial performance", (ii) the sections of the 2020 CSi H1 Interim Report headed "Credit Suisse International at a glance—Operating environment" (on pages 10 to 13), "Performance" (on pages 14 to 18) and "Principal risks and uncertainties" (on pages 19 to 20) and (iii) the sections of the Credit Suisse Financial Report 3Q20 headed "I—Credit Suisse results—Operating environment" on pages 4 to 6 (pages 14 to 16 of the PDF file), "I—Credit Suisse results—Credit Suisse—Other information—COVID-19 and related regulatory measures" on page 14 (page 24 of the PDF file) and "II—Treasury, risk, balance sheet and off-balance sheet—Risk management—Overview and risk-related developments—Key risk developments" on page 60 (page 70 of the PDF file), there has been no significant change in the financial performance of CSi since 30 June 2020 to the date of the document.

To the extent that there is any inconsistency between (a) any statement in this Fifth Supplement or any statement or information incorporated by reference into this Fifth Supplement and (b) any statement or information in or incorporated by reference into the Registration Document as supplemented by the First Supplement, the Second Supplement, the Third Supplement and the Fourth Supplement, the statements or information in (a) above will prevail.

The Issuer takes responsibility for the Registration Document, as supplemented by the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and this Fifth Supplement. Having taken all reasonable care to ensure that such is the case, the information contained in the Registration Document, as supplemented by the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and this Fifth Supplement, is, to the best knowledge of the Issuer, in accordance with the facts and contains no omission likely to affect its import. This Fifth Supplement is not for use in, and may not be delivered to or inside, the United States.

SCHEDULE 1 – LIST OF PROSPECTUSES TO WHICH THIS SUPPLEMENT RELATES

1. Securities Note comprising part of the Trigger Redeemable and Phoenix Securities Base Prospectus dated 10 July 2020.
2. Securities Note comprising part of the Put and Call Securities Base Prospectus dated 15 July 2020.
3. Securities Note comprising part of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus dated 16 July 2020.
4. Securities Note comprising part of the Bonus and Participation Securities Base Prospectus dated 17 July 2020.