

SUPPLEMENT DATED 15 APRIL 2014 TO THE 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 15 April 2014 (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**") save for the Andrea Preference Share-Linked Securities Base Prospectus which comprises a base prospectus in respect of CS only (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 Chapter 1 of Part II of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005 and 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 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 and any other supplements to the relevant Prospectus issued by the relevant Issuer.

Purpose of this Supplement

The purpose of this Supplement is to:

- (a) amend Elements B.12 and D.2 of the Summary of each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus), to include the key financial information for each Issuer for the financial year ended 31 December 2013, and to update the risk factors in respect of each Issuer;
- (b) amend Elements B.12 and D.2 of the Summary of the Andrea Preference Share-Linked Securities Base Prospectus, to include key financial information for CS for the financial year ended 31 December 2013, and to update the risk factors in respect of CS;
- (c) amend the risk factor "*Risks associated with the creditworthiness of the relevant Issuer*" in the section headed "Risk Factors" in each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus);
- (d) amend the risk factor "*Risks associated with the creditworthiness of the Issuer*" in the section headed "Risk Factors" in the Andrea Preference Share-Linked Securities Base Prospectus;
- (e) incorporate by reference the information in the Form 6-K Dated 21 February 2014 (as defined in the Supplement dated 13 March 2014) in respect of CSi for each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus), as further described in paragraph (a) of "*Incorporation of information by reference*" below;

- (f) incorporate by reference the Form 6-K Dated 21 March 2014 (as defined below) into each Prospectus, as further described in paragraph (b) of "*Incorporation of information by reference*" below;
- (g) incorporate by reference the CSi 2013 Annual Report (as defined below) into each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus), as further described in paragraph (c) of "*Incorporation of information by reference*" below;
- (h) incorporate by reference the Form 6-K Dated 3 April 2014 (as defined below) into each Prospectus, as further described in paragraph (d) of "*Incorporation of information by reference*" below;
- (i) incorporate by reference the Form 6-K/A Dated 3 April 2014 (as defined below) into each Prospectus, as further described in paragraph (e) of "*Incorporation of information by reference*" below;
- (j) incorporate by reference the Form 20-F Dated 3 April 2014 (as defined below) into each Prospectus, as further described in paragraph (f) of "*Incorporation of information by reference*" below;
- (k) include supplemental information with respect to CS in each Prospectus;
- (l) include supplemental information with respect to CSi in each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus);
- (m) amend the "no significant change in financial position" statement and the "legal and arbitration proceedings" statement in respect of CS in the section headed "General Information" in each Prospectus; and
- (n) amend the "no significant change in financial position" statement and the "legal and arbitration proceedings" statement in respect of CSi in the section headed "General Information" in each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus).

1. Amendments to the Summary of each Prospectus

- (a) Element B.12 of the Summary of each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus), on (i) pages 13 to 14 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 13 to 14 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) pages 13 to 14 of the Put and Call Securities Base Prospectus, and (iv) pages 12 to 14 of the Bonus and Participation Securities Base Prospectus, shall be deleted and replaced by the following:

B.12 Selected key financial information; no material adverse change and description of significant change in	<i>[Insert the following if the Issuer is CS]</i>	
	<u>CS</u>	
	<i>In CHF million</i>	<i>Year ended 31 December</i>
		2013 2012
	Selected income statement data	

financial or trading position of the Issuer:	Net Revenue	25,330	23,178	
	Total operating expenses	21,567	21,108	
	Net income/loss	2,638	1,495	
	Selected balance sheet data			
	Total assets	854,412	908,160	
	Total liabilities	810,849	865,999	
	Total equity	43,563	42,161	
	<i>[Insert the following if the Issuer is CSi]</i>			
	<u>CSi*</u>			
	<i>In USD million</i>	<i>Year ended 31 December</i>		
		<i>2013</i>	<i>2012</i>	
	Selected consolidated income statement data			
	Net Revenue	1,569	1,302	
	Total operating expenses	(1,628)	(1,661)	
	Loss before taxes	(59)	(359)	
	Net loss	(539)	(732)	
	Selected consolidated balance sheet data			
	Total assets	509,988	687,180	
	Total liabilities	484,960	671,591	
	Total shareholders' equity	25,028	15,567	
	*This key financial information is for CSi and its subsidiaries			
	<p>There has been no material adverse change in the prospects of the Issuer since 31 December 2013. <i>[Insert for CS: Save as disclosed in the Form 6-K Dated 21 March 2014 in "Credit Suisse Announces Settlement of FHFA Litigation Relating to Mortgage-backed Securities Purchased by Fannie Mae and Freddie Mac between 2005 and 2007" under the heading "Media Release", there has been no significant change in the financial or trading position of the Issuer since 31 December 2013.] / [Insert for CSi: Not applicable; there has been no significant change in the financial or trading position of the Issuer since 31 December 2013.]</i></p>			

- (b) Element B.12 of the Summary on pages 11 to 12 of the Andrea Preference Share-Linked Securities Base Prospectus shall be deleted and replaced by the following:

B.12	Selected key financial information; no material adverse change and description of significant change in financial or trading position of the Issuer:	CS		
		<i>In CHF million</i>	<i>Year ended 31 December</i>	
			2013	2012
		Selected income statement data		
		Net Revenue	25,330	23,178
		Total operating expenses	21,567	21,108
		Net income/loss	2,638	1,495
		Selected balance sheet data		
		Total assets	854,412	908,160
		Total liabilities	810,849	865,999
		Total equity	43,563	42,161
		<p>There has been no material adverse change in the prospects of the Issuer since 31 December 2013. Save as disclosed in the Form 6-K Dated 21 March 2014 in "Credit Suisse Announces Settlement of FHFA Litigation Relating to Mortgage-backed Securities Purchased by Fannie Mae and Freddie Mac between 2005 and 2007" under the heading "Media Release", there has been no significant change in the financial or trading position of the Issuer since 31 December 2013.</p>		

- (c) Element D.2 of the Summary of each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus) on (i) pages 29 to 30 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 24 to 26 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) pages 26 to 28 of the Put and Call Securities Base Prospectus, and (iv) pages 26 to 28 of the Bonus and Participation Securities Base Prospectus, shall be deleted and replaced by the following:

D.2	Key risks that are specific to the Issuer:	<p>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.</p> <p>The Issuer is exposed to a variety of risks that could adversely affect its operations and/or financial condition:</p> <p><i>[Insert the following if the Issuer is CS]</i></p> <ul style="list-style-type: none"> • [Liquidity risk: The Issuer's liquidity could be impaired if it were unable to access the capital markets or sell its assets, and the Issuer expects its liquidity costs to increase. The Issuer's businesses rely significantly on its deposit base for funding; however, if deposits cease to be a stable source of funding, the Issuer's liquidity position may be adversely affected. Changes to the Issuer's credit ratings
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		<p>may also adversely affect the Issuer's business.</p> <ul style="list-style-type: none"> • Market risk: The Issuer may incur significant losses on its trading and investment activities due to market fluctuations and volatility. Its businesses are subject to the risk of loss from adverse market conditions and unfavourable economic, monetary, political, legal and other developments in the countries it operates in around the world. The Issuer has significant risk concentration in the financial services industry which may cause it to suffer losses even when economic and market conditions are generally favourable for others in the industry. Further, the Issuer's hedging strategies may not be fully effective in mitigating its risk exposure in all market environments or against all types of risk. Market risk may also increase the other risks that the Issuer faces. • Credit risk: The Issuer may suffer significant losses from its credit exposures. Defaults by a large financial institution could adversely affect the Issuer and financial markets generally. The information which the Issuer uses to manage its credit risk may be inaccurate or incomplete. • Risks from estimates and valuations: The Issuer makes estimates and valuations that affect its reported results; these estimates are based upon judgment and available information, and the actual results may differ materially from these estimates. • Risks relating to off-balance sheet entities: The Issuer may enter into transactions with certain special purpose entities which are not consolidated and whose assets and liabilities are off-balance sheet. If the Issuer is required to consolidate a special purpose entity for any reason, this could have an adverse impact on the Issuer's operations and capital and leverage ratios. • Cross-border and currency exchange risk: Cross-border risks may increase the market and credit risks that the Issuer faces. Economic or political pressures in a country or region may adversely affect the ability of the Issuer's clients or counterparties in that country or region to perform their obligations to the Issuer, which may in turn have an adverse impact on the Issuer's operations. • Operational risk: The Issuer is exposed to a wide variety of operational risks, including information technology risk. The Issuer may suffer losses due to employee misconduct. • Risk management: The Issuer's risk management procedures and policies may not always be effective, and may not fully mitigate its risk exposure in all markets or against all types of risk.
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	<ul style="list-style-type: none">• Legal and regulatory risks: The Issuer faces significant legal risks in its businesses. Regulatory changes may adversely affect the Issuer's business and ability to execute its strategic plans. Under Swiss banking laws, FINMA has broad powers in the case of resolution proceedings with respect to a Swiss bank such as the Issuer, and such proceedings may adversely affect the Issuer's shareholders and creditors. Changes in monetary policies adopted by relevant regulatory authorities and central banks may directly impact the Issuer's costs of funding, capital raising and investment activities, and may impact the value of financial instruments held by the Issuer and the competitive and operating environment for the financial services industry. Legal restrictions on the Issuer's clients may also adversely affect the Issuer by reducing the demand for the Issuer's services.• Competition risks: 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 due to any failure (or perceived failure) in its procedures and controls. The continued public focus on compensation in the financial services industry and related regulatory changes may adversely impact the Issuer's ability to attract and retain highly skilled employees. The Issuer also faces competition from new trading technologies.• Risks relating to strategy: The Issuer may not achieve all of the expected benefits of its strategic initiatives. The Issuer has announced a program to change its legal entity structure; however, this is subject to uncertainty regarding feasibility, scope and timing. Legal and regulatory changes may require the Issuer to make further changes to its legal structure, and such changes may potentially increase operational, capital, funding and tax costs, as well as the Issuer's counterparties' credit risk.] <p><i>[Insert the following if the Issuer is CSi]</i></p> <ul style="list-style-type: none">• [Market risk: The Issuer is subject to the risk of loss arising from adverse changes in interest rates, foreign currency rates, equity prices, commodity prices and other relevant parameters, such as market volatility. Consequently, the Issuer is subject to the risk of potential changes in the fair values of financial instruments in response to market movements.• Liquidity risk: The Issuer is subject to the risk that it is unable to fund assets and meet obligations as they fall due under both normal and stressed market conditions.• Currency risk: The Issuer is exposed to the effects of fluctuations in
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		<p>the prevailing foreign currency exchange rates on its financial position and cash flows.</p> <ul style="list-style-type: none"> • Credit risk: The Issuer is subject to: (a) "counterparty risk", where the Issuer may incur a loss as a result of a borrower or counterparty failing to meet its financial obligations or as a result of deterioration in the credit quality of the borrower or counterparty, (b) "wrong-way risk" or "correlation risk", where the Issuer's exposure to the counterparty in a financial transaction increases while the counterparty's financial health and its ability to pay on the transaction diminishes, and (c) "settlement risk", where the settlement of a transaction results in timing differences between the disbursement of cash or securities and the receipt of countervalue from the counterparty. • Country risk: The Issuer is subject to the risk of a substantial, systemic loss of value in the financial assets of a country or group of countries, which may be caused by dislocations in the credit, equity and/or currency markets. • Legal risk: The Issuer faces significant legal risks in its businesses, including, amongst others, (a) disputes over terms or trades and other transactions in which it acts as principal, (b) unenforceability or inadequacy of documentation used to give effect to transactions, (c) investment suitability concerns, (d) compliance with the laws of the countries in which it does business and (e) disputes with its employees. • Operational risk: The Issuer is subject to the risk of loss resulting from inadequate or failed internal processes, people or systems or from external events. • Conduct risk: The Issuer is exposed to the risk of poor conduct and behaviour by firms/individuals resulting in clients not getting a fair deal, a lack of integrity in dealings on financial markets and in the wider financial system, and a lack of effective competition in the interest of consumers. • Reputational risk: The Issuer is subject to risk to its reputation, which may arise from a variety of sources such as the nature or purpose of a proposed transaction, the identity or nature of a potential client, the regulatory or political climate in which the business will be transacted or significant public attention surrounding the transaction itself.]
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- (d) Element D.2 of the Summary on pages 19 to 20 of the Andrea Preference Share-Linked Securities Base Prospectus shall be deleted and replaced by the following:

<p>D.2</p>	<p>Key risks that are specific to the Issuer:</p>	<p>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.</p> <p>The Issuer is exposed to a variety of risks that could adversely affect its operations and/or financial condition:</p> <ul style="list-style-type: none"> • Liquidity risk: The Issuer's liquidity could be impaired if it were unable to access the capital markets or sell its assets, and the Issuer expects its liquidity costs to increase. The Issuer's businesses rely significantly on its deposit base for funding; however, if deposits cease to be a stable source of funding, the Issuer's liquidity position may be adversely affected. Changes to the Issuer's credit ratings may also adversely affect the Issuer's business. • Market risk: The Issuer may incur significant losses on its trading and investment activities due to market fluctuations and volatility. Its businesses are subject to the risk of loss from adverse market conditions and unfavourable economic, monetary, political, legal and other developments in the countries it operates in around the world. The Issuer has significant risk concentration in the financial services industry which may cause it to suffer losses even when economic and market conditions are generally favourable for others in the industry. Further, the Issuer's hedging strategies may not be fully effective in mitigating its risk exposure in all market environments or against all types of risk. Market risk may also increase the other risks that the Issuer faces. • Credit risk: The Issuer may suffer significant losses from its credit exposures. Defaults by a large financial institution could adversely affect the Issuer and financial markets generally. The information which the Issuer uses to manage its credit risk may be inaccurate or incomplete. • Risks from estimates and valuations: The Issuer makes estimates and valuations that affect its reported results; these estimates are based upon judgment and available information, and the actual results may differ materially from these estimates. • Risks relating to off-balance sheet entities: The Issuer may enter into transactions with certain special purpose entities which are not consolidated and whose assets and liabilities are off-balance sheet. If the Issuer is required to consolidate a special purpose entity for any reason, this could have an adverse impact on the Issuer's operations and capital and leverage ratios. • Cross-border and currency exchange risk: Cross-border risks may increase the market and credit risks that the Issuer faces.
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		<p>Economic or political pressures in a country or region may adversely affect the ability of the Issuer's clients or counterparties in that country or region to perform their obligations to the Issuer, which may in turn have an adverse impact on the Issuer's operations.</p> <ul style="list-style-type: none"> • Operational risk: The Issuer is exposed to a wide variety of operational risks, including information technology risk. The Issuer may suffer losses due to employee misconduct. • Risk management: The Issuer's risk management procedures and policies may not always be effective, and may not fully mitigate its risk exposure in all markets or against all types of risk. • Legal and regulatory risks: The Issuer faces significant legal risks in its businesses. Regulatory changes may adversely affect the Issuer's business and ability to execute its strategic plans. Under Swiss banking laws, FINMA has broad powers in the case of resolution proceedings with respect to a Swiss bank such as the Issuer, and such proceedings may adversely affect the Issuer's shareholders and creditors. Changes in monetary policies adopted by relevant regulatory authorities and central banks may directly impact the Issuer's costs of funding, capital raising and investment activities, and may impact the value of financial instruments held by the Issuer and the competitive and operating environment for the financial services industry. Legal restrictions on the Issuer's clients may also adversely affect the Issuer by reducing the demand for the Issuer's services. • Competition risks: 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 due to any failure (or perceived failure) in its procedures and controls. The continued public focus on compensation in the financial services industry and related regulatory changes may adversely impact the Issuer's ability to attract and retain highly skilled employees. The Issuer also faces competition from new trading technologies. • Risks relating to strategy: The Issuer may not achieve all of the expected benefits of its strategic initiatives. The Issuer has announced a program to change its legal entity structure; however, this is subject to uncertainty regarding feasibility, scope and timing. Legal and regulatory changes may require the Issuer to make further changes to its legal structure, and such changes may potentially increase operational, capital, funding and tax costs, as well as the Issuer's counterparties' credit risk.
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2. Amendment to risk factor "Risks associated with the creditworthiness of the relevant Issuer" in the section headed "Risk Factors" in each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus)

The second paragraph entitled "*Risks associated with the creditworthiness of the relevant Issuer*" in the section headed "*Risk Factors*" in each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus), on (a) page 36 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (b) page 31 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (c) page 33 of the Put and Call Securities Base Prospectus, and (d) page 33 of the Bonus and Participation Securities Base Prospectus, shall be amended by deleting the third paragraph therein and replacing it with the following:

"These risk factors should be read together with (a) the risk factors in respect of CS listed on pages 35 to 42 of the Exhibit to the Form 20-F Dated 3 April 2014 (as defined in the section headed "Documents Incorporated By Reference" in this Base Prospectus) and (b) pages 7 and 137 to 154 of the CSi 2013 Annual Report (as defined in the section headed "Documents Incorporated By Reference" in this Base Prospectus). Such risk factors are risk factors that are material to the Securities in order to assess the market risk associated with them or which may affect the relevant Issuer's ability to fulfil its obligations under them."

3. Amendment to risk factor "Risks associated with the creditworthiness of the Issuer" in the section headed "Risk Factors" in the Andrea Preference Share-Linked Securities Base Prospectus

The second paragraph entitled "*Risks associated with the creditworthiness of the Issuer*" in the section headed "*Risk Factors*" in the Andrea Preference Share-Linked Securities Base Prospectus shall be amended by deleting the third paragraph on page 27 therein and replacing it with the following:

"These risk factors should be read together with the risk factors in respect of Credit Suisse AG listed on pages 35 to 42 of the Exhibit to the Form 20-F Dated 3 April 2014 (as defined in the section headed "Documents Incorporated By Reference" in this Base Prospectus). Such risk factors are risk factors that are material to the Securities in order to assess the market risk associated with them or which may affect the Issuer's ability to fulfil its obligations under them."

4. Incorporation of information by reference

- (a) This Supplement incorporates by reference the information in the Form 6-K Dated 21 February 2014 (as defined in the Supplement dated 13 March 2014) in respect of CSi in each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus).

The table below sets out the relevant page reference for the information incorporated by reference into each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus) in respect of CSi:

Section Number	Section Heading	Sub-heading	Page(s)
Form 6-K Dated 21 February 2014			
Whole Document			

- (b) This Supplement incorporates by reference into each Prospectus the Form 6-K of CS and the Group filed with the United States Securities and Exchange Commission ("**SEC**") on 21 March 2014 (the "**Form 6-K Dated 21 March 2014**"), which includes a media release announcing a settlement with the Federal Housing Finance Agency regarding claims pending in the United States District Court for the Southern District of New York related to the sale of approximately USD 16.6 billion of residential mortgage-backed securities between 2005 and 2007.

The table below sets out the relevant page reference for the information incorporated by reference into, in respect of: (i) CS, each Prospectus, and (ii) CSi, each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus):

Section Number	Section Heading	Sub-heading	Page(s)
Form 6-K Dated 21 March 2014			
Whole Document			

- (c) This Supplement incorporates by reference into each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus), CSi's Annual Report for the year ended 31 December 2013 (the "**CSi 2013 Annual Report**").

The table below sets out the relevant page references for the information incorporated by reference into each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus) in respect of CSi:

Section Number	Section Heading	Sub-heading	Page(s)
CSi 2013 Annual Report			
	Board of Directors and Company Secretary		1
	Strategic Report for the Year ended 31 December 2013		2 to 8
	Directors' Report for the Year ended 31 December 2013		9 to 15
	Statement of Directors' Responsibilities		16

Section Number	Section Heading	Sub-heading	Page(s)
	Independent Auditor's Report to the Members of Credit Suisse International		17 to 18
	Consolidated Statement of Income for the Year ended 31 December 2013		19
	Consolidated Statement of Financial Position as at 31 December 2013		20
	Bank Statement of Financial Position as at 31 December 2013		21
	Consolidated Statement of Changes in Equity for the Year ended 31 December 2013		22
	Bank Statement of Changes in Equity for the Year ended 31 December 2013		23
	Consolidated Statement of Cash Flows For the Year ended 31 December 2013		24
	Bank Statement of Cash Flows For the Year ended 31 December 2013		25
	Notes to the Financial Statements for the Year ended 31 December 2013		26 to 163

- (d) This Supplement incorporates by reference into each Prospectus the Form 6-K of CS and the Group filed with the SEC on 3 April 2014 ("**Form 6-K Dated 3 April 2014**"), which includes a media release containing proposals for the Annual General Meeting of the Credit Suisse Group on 9 May 2014.

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

Section Number	Section Heading	Sub-heading	Page(s)
Form 6-K Dated 3 April 2014			
Whole document			

- (e) This Supplement incorporates by reference into each Prospectus the Form 6-K/A of CS filed with the SEC On 3 April 2014 ("**Form 6-K/A Dated 3 April 2014**"), which contains the restated Fourth Quarter Financial Report of the Group, within which there is unaudited information for the Group for the three and twelve months ended 31 December 2013.

The table below sets out the relevant page references for the information incorporated by reference into, in respect of: (i) CS, each Prospectus, and (ii) CSi, each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus):

Section Number	Section Heading	Sub-heading	Page(s)
Form 6-K/A Dated 3 April 2014			
	Form 6-K/A	Introduction	2
		Forward-Looking Statements	2
		Key Information	3-6
		Exhibits	7
		Signatures	8
Exhibit to Form 6-K/A Dated 3 April 2014			
		Financial highlights	0 (10 of the PDF file)
		Reconciliation of underlying results	4 (14 of the PDF file)
		Table of Contents	5 (15 of the PDF file)
		Explanation of revision	5 (15 of the PDF file)
		Credit Suisse at a glance	6 (16 of the PDF file)
I	Credit Suisse results	Operating environment	8-10
		Credit Suisse	11-16
		Core Results	17-22
		Private Banking & Wealth Management	23-35
		Investment Banking	36-42
		Corporate Center	43-45

		Assets under Management	46-48
II	Treasury, risk, balance sheet and off-balance sheet	Liquidity and funding management	50-52
		Capital management	53-63
		Risk management	64-74
		Balance sheet and off-balance sheet	75-76
III	Condensed consolidated financial statements (unaudited)	Condensed consolidated financial statements (unaudited), including:	79-86
		Consolidated statements of operations (unaudited)	79
		Consolidated statements of comprehensive income (unaudited)	79
		Consolidated balance sheets (unaudited)	80-81
		Consolidated statements of changes in equity (unaudited)	82-84
		Consolidated statements of cash flows (unaudited)	85-86
		Supplemental cash flow information (unaudited)	86
		Notes to the condensed consolidated financial statements (unaudited), including:	87-169
		Summary of significant accounting policies	87
		Litigation	159-161
		Condensed consolidating statements of operations	162-165
		Condensed consolidating statements of comprehensive income	162-165
		Condensed consolidating balance sheets	166-167
		Condensed consolidating statements of cash flows	168-169
		List of Abbreviations	170
		Investor information	171
		Foreign currency translation rates	172
Cautionary statement regarding forward looking information	173		

- (f) This Supplement incorporates by reference into each Prospectus the Form 20-F of CS and the Group filed with the SEC on 3 April 2014 ("**Form 20-F Dated 3 April 2014**"), which contains the 2013 Annual Report of the Group, within which there are (i) audited financial statements of CS for the year ended 31 December 2013, and (ii) audited financial statements of CS and its consolidated subsidiaries for the year ended 31 December 2013, and a report of Credit Suisse Group's auditors.

The table below sets out the relevant page references for the information incorporated by reference into, in respect of: (i) CS, each Prospectus, and (ii) CSi, each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus):

Section Number	Section Heading	Sub-heading	Page(s)
Form 20-F Dated 3 April 2014			
	Form 20-F	Definitions	6
		Sources	6
		Cautionary statement regarding forward-looking information	6
		Identity of directors, senior management and advisers	7
		Offer statistics and expected timetable	7
		Key information	7
		Information on the company	7-8
		Unresolved staff comments	8
		Operating and financial review and prospects	8-9
		Directors, senior management and employees	9-10
		Major shareholders and related party transactions	10
		Financial information	10
		The offer and listing	11
		Additional information	11
		Quantitative and qualitative disclosures about market risk	12
		Description of securities other than equity securities	12
		Defaults, dividend arrearages and delinquencies	12
		Material modifications to the rights of security holders and use of proceeds	12
		Controls and procedures	12

		Audit committee financial expert	12
		Code of ethics	12
		Principal accountant fees and services	13
		Exemption from the listing standards for audit committee	13
		Purchases of equity securities by the issuer and affiliated purchasers	13
		Change in registrants' certifying accountant	13
		Corporate governance	13
		Mine Safety Disclosure	13
		Financial statements	13
		Exhibits	14
		Signatures	15
Exhibit to Form 20-F Dated 3 April 2014 (Annual Report 2013)			
	Financial Highlights		0 (22 of the PDF file)
	Index		3 (25 of the PDF file)
I	Information on the Company	Credit Suisse at a glance	10
		Strategy	11-13
		Our businesses	14-21
		Organizational and regional structure	22- 23
		Regulation and supervision	24-34
		Risk factors	35-42
II	Operating and financial review	Operating environment	44-46
		Credit Suisse	47-53
		Core Results	54-60
		Private Banking & Wealth Management	61-73
		Investment Banking	74-79
		Corporate Center	80-82
		Assets under Management	83-85
		Critical accounting estimates	86-91
III	Treasury, Risk, Balance sheet and Off-balance sheet	Liquidity and funding management	94-100

		Capital management	101-114
		Risk management	115-140
		Balance sheet, off-balance sheet and other contractual obligations	141-144
IV	Corporate Governance and Compensation	Corporate Governance	146-175
		Compensation	176-204
V	Consolidated financial statements – Credit Suisse Group	Report of the Independent Registered Public Accounting Firm	207
		Consolidated financial statements, including:	209-215
		Consolidated statements of operations	209
		Consolidated statements of comprehensive income	209
		Consolidated balance sheets	210-211
		Consolidated statements of changes in equity	212-213
		Consolidated statements of cash flows	214-215
		Supplemental cash flow information	215
		Notes to the consolidated financial statements, including	216-352
		Summary of significant accounting policies	216-224
		Litigation	330-336
		Condensed consolidating statements of operations	341-343
		Condensed consolidating statements of comprehensive income	341-343
		Condensed consolidating balance sheets	344-345
		Condensed consolidating statements of cash flows	346-348
		Controls and procedures	353
		Report of the Independent Registered Public Accounting Firm to the General Meeting of Shareholders of Credit Suisse Group AG, Zurich	354
VI	Parent company financial	Report of the Statutory Auditor	357-358

	statements – Credit Suisse Group	Parent company financial statements, including:	359-360
		Statements of income	359
		Balance sheets	360
		Notes to the financial statements	361-369
		Proposed appropriation of retained earnings and capital distribution	370
		Reports on the conditional increase of share capital	371-372
VII	Consolidated financial statements – Credit Suisse (Bank)	Report of the Independent Registered Public Accounting Firm	375
		Consolidated financial statements, including:	377-383
		Consolidated statements of operations	377
		Consolidated statements of comprehensive income	377
		Consolidated balance sheets	378-379
		Consolidated statements of changes in equity	380-381
		Consolidated statements of cash flows	382-383
		Supplemental cash flow information	383
		Notes to the consolidated financial statements	384-458
		Controls and procedures	459
		Report of the Independent Registered Public Accounting Firm	460
VIII	Parent company financial statements – Credit Suisse (Bank)	Report of the Statutory Auditor	463-464
		Financial review	465
		Parent company financial statements, including:	466-468
		Statements of income	466
		Balance sheets	467
		Off-balance sheet transactions	468
		Notes to the financial statements	469-477
		Proposed appropriation of retained earnings	478

IX	Additional information	Statistical information	480-498
		Other information	499-504
Appendix	Selected five-year information		A-2 – A-3
	List of abbreviations		A-4 – A-5
	Glossary		A-6 – A-9
	Investor information		A-10- A-11
	Financial calendar and contacts		A-12
	Cautionary statement regarding forward-looking information		A-13

5. Supplemental information with respect of CS in each Prospectus

The information in the section headed "Credit Suisse AG" in each Prospectus shall be supplemented by deleting the first paragraph under the heading "Legal and Arbitration Proceedings" on (i) page 338 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 327 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) page 335 of the Put and Call Securities Base Prospectus, (iv) pages 335 to 336 of the Bonus and Participation Base Prospectus, and (v) page 93 of the Andrea Preference Share-Linked Securities Base Prospectus and replacing it with the following paragraph:

"Save as disclosed in (i) the Annual Report 2012, under the heading "Litigation" (note 37 to the consolidated financial statements of Credit Suisse Group AG on pages 357 to 363 of the Exhibit to the Annual Report 2012), (ii) the Exhibit to the Form 6-K Dated 8 May 2013 under the heading "Litigation" (note 29 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 144 to 145 of the Exhibit to the Form 6-K Dated 8 May 2013), (iii) the CS Form 6-K Dated 31 July 2013 under the heading "Litigation" (note 29 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 153 to 154 of the Third Exhibit to the CS Form 6-K Dated 31 July 2013), (iv) the Form 6-K Dated 31 October 2013 under the heading "Litigation" (note 29 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 153 to 154 of the Exhibit to the Form 6-K Dated 31 October 2013), (v) the Form 6-K Dated 21 February 2014; (vi) the Form 6-K Dated 21 March 2014; (vii) the Form 6-K/A Dated 3 April 2014 under the heading "Litigation" (note 29 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 159-161 of the Exhibit to the Form 6-K/A Dated 3 April 2014); and (viii) the Form 20-F Dated 3 April 2014 under the heading "Litigation" (note 38 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 330-336 of the Exhibit to the Form 20-F Dated 3 April 2014), there are no, and have not been during the period of 12 months ending on 15 April 2014, governmental, legal or arbitration proceedings which may have, or have had in the past, significant effects on Credit Suisse AG's financial position or profitability, and Credit Suisse AG is not aware of any such proceedings being either pending or threatened."

6. Supplemental information with respect to CSi in each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus)

The information in the section headed "Credit Suisse International" in each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus) shall be supplemented as follows:

- (a) the table under the heading "Directors and Management", on (i) pages 342 to 343 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) pages 331 to 332 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) pages 339 to 340 of the Put and Call Securities Base Prospectus, and (iv) pages 339 to 340 of the Bonus and Participation Securities Base Prospectus, shall be deleted and replaced with the following:

<u>"Name</u>	<u>Principal Outside Occupation</u>
Noreen Doyle <i>Non Executive Chairman</i>	Independent member of the Board of Directors and of the Risk Committee of Credit Suisse Group AG. In addition, Ms. Doyle currently serves on the Boards of Directors of the Newmont Mining Corporation and of QinetiQ Group Plc. She is also a member of the Advisory Panel of the Macquarie European Infrastructure Fund and the Macquarie Renaissance Infrastructure Fund.
Eric Varvel	Co-Head of Investment Banking. Head of Equities and Investment Banking - Investment Banking Division and CEO Region Asia Pacific. Member of the Executive Board of Credit Suisse Group and Credit Suisse.
Stephen Kingsley <i>Non Executive</i>	Senior Managing Director at FTI Consulting Limited in London.
Gaël de Boissard <i>CEO</i>	Co-Head of Investment Banking. Head of Fixed Income - Investment Banking Division and CEO Region Europe, Middle East and Africa (EMEA). Member of the Executive Board of Credit Suisse Group AG and Credit Suisse AG.
Michael Hodgson <i>Deputy CEO</i>	Managing Director in the Investment Banking Division of Credit Suisse and Deputy CEO.

Richard Thornburgh

Non Executive

Independent member of the Board and Audit Committee and Chairman of the Risk Committee and member of the Chairman's and Governance Committee of Credit Suisse Group AG. In addition, Mr Thornburgh is Vice-Chairman of Corsair Capital, New York; a member of the board, audit and strategic committee of Reynolds American Inc., Winston-Salem; and a board, audit and financial policy committee member of McGraw Hill Financial, New York. He is also a member of the board and lead director for New Star Financial Inc., Massachusetts and serves on the Executive Committee of the University of Cincinnati Foundation and the Investment Committee of the University of Cincinnati.

Gary Bullock

Managing Director and Head of Global Operations. Member of the CFO Executive Committee and part of the Global Leadership Council. Member of the CFO Ops and IT Executive Committee."

- (a) the paragraph under the heading "Legal and Arbitration Proceedings", (i) which is deemed to be inserted into each of the Trigger Redeemable and Phoenix Securities Base Prospectus, the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus and the Put and Call Securities Base Prospectus, by virtue of paragraph 3(b) of the Supplement dated 13 September 2013, and (ii) on page 341 of the Bonus and Participation Base Prospectus, shall be amended by deleting the sentence "The next step in the process is for the named entities to provide written responses." in paragraph 1 (*European Commission Statement of Objections re CDS*) therein.
- (b) The paragraph under the heading "Financial Information" on (i) page 344 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) page 333 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) page 341 of the Put and Call Securities Base Prospectus, and (iv) page 342 of the Bonus and Participation Securities Base Prospectus, shall be deleted and replaced with the following paragraph:

"Financial information relating to CSi is contained in its Annual Reports for the years ended 31 December 2012 and 31 December 2013 (the "**CSi Annual Reports**") which are incorporated by reference in this Base Prospectus. Financial information in the CSi Annual Reports has been audited. CSi's Annual Reports are available to the public on the Credit Suisse Group AG website at www.creditsuisse.com/investment_banking/financial_regulatory/en/international.jsp."

7. Amendment to the section headed "General Information" in each Prospectus

- (a) The section headed "General Information" in each Prospectus shall be supplemented by deleting (i) the second paragraph on page 388 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) the second paragraph on page 377 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) the second

paragraph on page 385 of the Put and Call Securities Base Prospectus, (iv) the sixth paragraph on page 387 of the Bonus and Participation Securities Base Prospectus, and (v) the second paragraph on page 118 of the Andrea Preference Share-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 2013. Save as disclosed in the Form 6-K Dated 21 March 2014, there has been no significant change in the financial or trading position of CS and its consolidated subsidiaries since 31 December 2013.";

- (b) The section headed "General Information" in each Prospectus (other than the Andrea Preference Share-Linked Securities Base Prospectus) shall be supplemented by deleting (i) the third paragraph on page 388 of the Trigger Redeemable and Phoenix Securities Base Prospectus, (ii) the third paragraph on page 377 of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus, (iii) the third paragraph on page 385 of the Put and Call Securities Base Prospectus, and (iv) the seventh paragraph on page 387 of the Bonus and Participation Securities Base Prospectus, and replacing it with the following:

"There has been no material adverse change in the prospects of CSi and its consolidated subsidiaries since 31 December 2013 and there has been no significant change in the financial position of CSi and its consolidated subsidiaries since 31 December 2013."

The Issuers accept responsibility for the information contained in this Supplement. To the best of the knowledge of each 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 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 17 April 2014 (within a time limit of two working days after the publication of this Supplement), to withdraw their acceptances.

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

SCHEDULE

LIST OF PROSPECTUSES

1. Trigger Redeemable and Phoenix Securities Base Prospectus dated 10 July 2013, as supplemented by (a) a supplement dated 19 August 2013, (b) a supplement dated 13 September 2013, (c) a supplement dated 30 October 2013 relating to the series SPLB2013-280 Trigger Return Equity Index-Linked Securities due 2019 linked to EURO STOXX 50[®] Price Index, (d) a supplement dated 30 October 2013 relating to the series SPLB2013-279 Trigger Equity Index-Linked Securities due 2019 linked to EURO STOXX 50[®] Price Index, (e) a supplement dated 12 November 2013, (f) a supplement dated 17 February 2014, and (g) a supplement dated 13 March 2014 (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. Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus dated 2 August 2013, as supplemented by (a) a supplement dated 19 August 2013, (b) a supplement dated 13 September 2013, (c) a supplement dated 12 November 2013, (d) a supplement dated 17 February 2014, and (e) a supplement dated 13 March 2014 (the "**Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
3. Put and Call Securities Base Prospectus dated 27 August 2013, as supplemented by (a) a supplement dated 13 September 2013, (b) a supplement dated 12 November 2013, (c) a supplement dated 17 February 2014, and (d) a supplement dated 13 March 2014 (the "**Put and Call Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
4. Bonus and Participation Securities Base Prospectus dated 3 October 2013, as supplemented by (a) a supplement dated 12 November 2013, (b) a supplement dated 17 February 2014, and (c) a supplement dated 13 March 2014 (the "**Bonus and Participation Securities Base Prospectus**"), relating to each Issuer pursuant to the Structured Products Programme.
5. Preference Share-Linked Securities Andrea Preference Share-Linked Securities Base Prospectus dated 22 August 2013, as supplemented by (a) a supplement dated 9 September 2013, (b) a supplement dated 12 November 2013, (c) a supplement dated 17 February 2014, and (d) a supplement dated 13 March 2014 (the "**Andrea Preference Share-Linked Securities Base Prospectus**"), relating to CS pursuant to the Structured Products Programme.