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USD 100% ProNote with Limited Participation

Hang Seng China Enterprises Index

Valor: 43790767 / ISIN: CH0437907675

Reference Index / underlying asset(s)	Bloomberg	Initial Level	Knock-Out Level
Hang Seng China Enterprises Index	HSCEI	11,638.18	15,129.634



Issue Price	100%
Capital Protection ²	100% of the Denomination
Public offering in the EEA	Austria, Germany
Selling Restrictions	See page 3

Key Fixed Terms

Issuer (Debtor)	Credit Suisse AG, Zurich, acting through its Nassau Branch, Bahamas (A1/A) ¹
Participation on Final Fixing Date	100% in the positive performance of the Reference Index up to the Knock-Out Level, calculated from its Strike Level
Strike Level	100% from its Initial Level, observed on the Final Fixing Date
Knock-Out Level	130% of the Initial Level, continuously observed
Rebate	5%, paid at redemption if the Reference Index has reached the Knock-Out Level during the lifetime of the Note
Initial Fixing Date	29 April 2019
Payment Date	3 May 2019
Final Fixing Date	26 April 2021
Redemption Date	3 May 2021
Minimum Repayment on Redemption Date	USD 1,000 (100% of Denomination)
Currency/Denomination	USD 1,000

You May Be Interested in This Product, If

- You expect a positive performance of the Reference Index.
- You are looking for an investment that is linked to the Reference Index.
- You want to protect 100% of the Denomination at redemption.

How It Works

The ProNote with Limited Participation (the 'Note') is redeemed at 100% of the Denomination on the Redemption Date plus an additional amount depending upon the performance of the Reference Index. The Note offers a Participation of 100% in the positive performance of the Reference Index, calculated from its Strike Level up to (but excluding) the Knock-Out Level on the Final Fixing Date. If the Reference Index reaches the Knock-Out Level during the lifetime of the Note, you do no longer participate in the positive performance of the Reference Index. Instead, you will receive a Rebate of 5% at Redemption. If the performance of the Reference Index is negative at Final Fixing, and if the Knock-Out Level has never been reached, the Redemption will amount to 100% of the Denomination.

¹ Date of latest rating change of the Issuer (Moody's: 13.12.2016 / S&P: 02.07.2013).

² Subject to Issuer Risk.

Scenario Analysis at Redemption

a) The Reference Index has not reached the Knock-Out Level during the lifetime of the Note and closes above the Strike Level but below the Knock-Out Level on the Final Fixing Date

- You will receive 100% of the Denomination.
- You will participate 100% in the positive performance of the Reference Index, calculated from its Strike Level.

b) The Reference Index has reached the Knock-Out Level during the lifetime of the Note

- You will receive 100% of the Denomination.
- You will receive the Rebate of 5%.

c) The Reference Index has not reached the Knock-Out Level during the lifetime of the Note and closes at or below its Strike Level on the Final Fixing Date (worst case)

- You will receive 100% of the Denomination.

Sample Scenarios at Redemption³

Performance of the Reference Index on the Final Fixing Date, calculated from its Strike Level	Capital Redemption if Knock-Out Level has been reached	Capital Redemption if Knock-Out Level has NOT been reached
+30%	105%	n/a
+20%	105%	120%
+10%	105%	110%
+5%	105%	105%
0%	105%	100%
-20%	105%	100%
-100%, Worst case	105%	100%

The Sample Scenarios at Redemption are calculated on the basis of issuer solvency. Please see below for a more detailed description of issuer risk.

Key Benefits

- On the Redemption Date, the Note will be redeemed at a minimum of 100% of the Denomination.
- On the Final Fixing Date, if the Knock-Out Level has not been reached during the lifetime of the Note, you will participate 100% in the positive performance of the Reference Index, calculated from its Strike Level
- If the Knock-Out Level has been reached during the lifetime of the Note, you do no longer participate in the positive performance of the Reference Index. Instead, you will receive a Rebate of 5% at Redemption.

Key Risks

- Issuer Risk and Market Risk
- If you choose to sell the product prior to Redemption Date, it may result in a loss to your capital and/or a poor return as the 100% Minimum Repayment applies at redemption only.
- The return of this product is limited. Under certain circumstances, a direct investment in the Reference Index might produce a higher return.
- Investments in this product are exposed to emerging market risks, which include (among others) a certain degree of political instability, relatively unpredictable financial markets and economic growth patterns, a financial market that is still at the development stage and a weak economy.
- See "Important Notices to Investors" for a more detailed description of the key risks and further risks.

Past Performance of Reference Index*

Hang Seng China Enterprises Index



* Past performance is not indicative of any future performance.

Source: Bloomberg, Credit Suisse AG

The currency of the Reference Index may differ from the currency of your home state and therefore the relevant returns shown may increase or decrease as a result of exchange rate fluctuations.

³ Redemption value not including taxes, costs and fees.

Important Notices to Investors

Potential Conflicts/Compensation

In connection with this complex product, the Issuer and/or its affiliates may pay to third parties, including affiliates, remunerations that may be factored into the terms of this product. The Issuer and/or its affiliates may also offer such remunerations to third parties in the form of a discount on the price of the product. Additional information can be found in the simplified prospectus. Receipt or potential receipt of such remunerations may lead to a conflict of interests. Internal revenue allocation may lead to a similar effect. Finally, third parties or the Investor's bank may impose a commission/brokerage fee in connection with the purchase of or subscription to the complex products. Investors may request further information from their bank/distributor.

Issuer Risk

This product is a type of debt instrument, which is a loan to the Issuer. You bear the risk that the Issuer may not be able to meet its payment obligation to you. Therefore, if the Issuer defaults or becomes insolvent, your investment and any future coupon payments may be at risk and you could lose some or all of the capital invested. Minimum Repayment does not protect you from such losses.

Market Risk

During its lifetime, the performance of this product depends on the general global economic situation along with the political and economic factors in the specific countries. In particular, any changes in market prices (e.g., interest rates, stock prices, foreign exchange rates or commodity prices) can have a negative effect on the valuation of the product. Therefore, if you choose to sell the product prior to Redemption Date, it may result in a poor return which may include loss to your capital. Any minimum repayment or capital protection (if applicable) applies at redemption only.

Secondary Market/Liquidity Risk

If you try to sell this product you may not be able to find a buyer or the sale price may be below the purchase price.

Currency Risk

If an investment is denominated in a currency other than your base currency, changes in the rate of exchange may have an adverse effect on value, price or income.

Redemption Risk

The product terms may permit the Issuer to redeem the product earlier upon the occurrence of certain tax event or change of law at a value to be determined by the Issuer.

Emerging Market

Investments in this product are exposed to emerging market risks, which include (among others) a certain degree of political instability, relatively unpredictable financial markets and economic growth patterns, a financial market that is still at the development stage and a weak economy.

Return Limitation

The return of this investment is limited. Under certain circumstances, a direct investment in the underlying asset(s) might produce a higher return.

No Dividend Entitlement

In case this product is linked to the performance of specific shares, you are not entitled to any dividends as you are not a shareholder.

Purpose of this Document

This document represents marketing material and only outlines certain key features of the product. It is neither a simplified prospectus as stated in Art. 5 of the Swiss Federal Act on Collective Investment Schemes nor a prospectus in accordance with Art. 652a / Art. 1156 of the Swiss Code of Obligations. You should refer to the Issuer's product documentation which contains the only legally binding terms for this product and further elaboration on risk factors. Please note that such product documentation, usually referred to as the final terms, and the simplified prospectus can be obtained free of charge from the distributor or the Issuer and may only be available in English. The simplified prospectus is also available on credit-suisse.com/derivatives. Credit Suisse Group AG and/or its affiliates (hereafter "Credit Suisse") do not

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Further Investment Considerations

Tax Treatment in Switzerland

No Swiss withholding tax (Verrechnungssteuer). No Swiss issue stamp tax (Emissionsabgabe). Secondary market transactions are subject to Swiss securities transfer stamp tax (0.15%) for Swiss resident investors. This product classifies as transparent products with a predominant one time interest payment, IUP (Interest Unique Predominant). The Swiss income tax is based on the difference of the present value (bondfloor) on the protected notional calculated in CHF between the sale or redemption and investment date.

Complex Product/Investor Responsibility

This product is a complex securitized derivative and may involve a high degree of risk. It is intended only for investors who (a) have prior knowledge or experience of this product or (b) take steps to familiarize themselves with the features and risks of this product, so as to determine if this product suits their investment objectives, and independently assess (with their independent professional advisors if necessary) the specific risks (maximum loss, currency risks, etc.) and the legal, regulatory, credit, tax, accounting consequences and any foreign exchange restrictions or exchange control requirements before making any investment decision. Investors must understand and be capable of assuming all risks involved. In addition to carefully reviewing this document, you should review the "Special Risks in Securities Trading" risk disclosure brochure (which is available on the Swiss Bankers Association's website: swissbanking.org/en/home/shop.htm). The Issuer's product documentation contains additional terms, risks and information about the Issuer. Any information and explanation (written or oral) relating to this product provided by Credit Suisse should not be considered as investment, legal, accounting or tax advice or a recommendation to invest in this product. Credit Suisse makes no representation as to the suitability of any product for any particular investor nor as to the future performance of any product. No communication (written or oral) received from Credit Suisse shall be deemed to be an assurance or guarantee as to the expected results of this product.

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Hang Seng China Enterprises Index

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Contact Structured Products

Structured Products Hotline
structured.products@credit-suisse.com
credit-suisse.com/derivatives

+41 (0)44 335 76 00

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