



**Pricing Supplement dated 15 March 2016**

**Credit Suisse AG**

**acting through its London Branch**

**AUD 6,000,000 Zero Coupon Notes due 14 March 2031**

**Series SPLB2016-139**

**(the "Securities")**

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

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Programme Memorandum dated 9 July 2015. This document constitutes the Pricing Supplement of the Securities described herein. Copies of the Programme Memorandum may be obtained from the registered office of the Issuer and the offices of the Agents specified herein.

This Pricing Supplement comprises the final terms for the issuance of the Securities.

This Pricing Supplement does not constitute final terms for the purposes of Article 5.4 of Directive 2003/71/EC, as amended from time to time, including by Directive 2010/73/EU (the "**Prospectus Directive**"). The Issuer is not offering the Securities in any jurisdiction in circumstances which would require a prospectus pursuant to the Prospectus Directive. Nor is any person authorised to make such an offer of the Securities on behalf of the Issuer in any jurisdiction. In addition, no application has been made (nor is it proposed that any application will be made) for listing of the Securities on a regulated market for the purposes of Directive 2004/39/EC on Markets in Financial Instruments (as amended).

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|----|--|---|
| 1. | Issuer:                                  | Credit Suisse AG                                |
|    | Branch:                                  | London Branch                                   |
| 2. | Series Number:                           | SPLB2016-139                                    |
| 3. | Tranche Number:                          | Not Applicable                                  |
| 4. | Applicable General Terms and Conditions: | General Note Conditions                         |
| 5. | Settlement Currency:                     | Australian Dollar (" <b>AUD</b> ")              |
| 6. | Institutional:                           | Not Applicable                                  |
| 7. | Aggregate Nominal Amount:                |   |
|    | (i) Series:                              | AUD 6,000,000                                   |
|    | (ii) Tranche:                            | Not Applicable                                  |
| 8. | Issue Price:                             | 53.35 per cent. of the Aggregate Nominal Amount |
| 9. | Specified Denomination:                  | AUD 5,000                                       |

10.	Minimum Transferable Number of Securities:	Not Applicable
11.	Minimum Trading Lot:	Not Applicable
12.	Issue Date:	15 March 2016
13.	Maturity Date:	14 March 2031 (such date prior to any adjustment, the " <b>Scheduled Maturity Date</b> "), subject to adjustment in accordance with the Modified Following Business Day Convention
14.	Interest Basis:	Not Applicable
15.	Premium Basis:	Not Applicable
16.	Redemption/Payment Basis:	Redemption at par
17.	Put/Call Options:	Not Applicable

#### **PROVISIONS RELATING TO INTEREST AND PREMIUM**

18.	Fixed Rate Provisions: (General Note Condition 4)	Not Applicable
19.	Floating Rate Provisions (General Note Condition 4):	Not Applicable
20.	Premium Provisions (General Note Condition 4):	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

21.	Redemption Amount:	The Redemption Amount in respect of each Security will be 100 per cent. of the Specified Denomination
	(i) Averaging Dates:	Not Applicable
	(ii) Initial Averaging Dates:	Not Applicable
	(iii) Initial Setting Date:	Not Applicable
	(iv) Interim Valuation Date:	Not Applicable
	(v) Observation Date(s):	Not Applicable
	(vi) Observation Period:	Not Applicable
	(vii) Valuation Date(s):	Not Applicable
	(viii) Valuation Time:	Not Applicable
	(ix) Other terms and conditions:	Not Applicable
22.	Details relating to Instalment Securities:	Not Applicable
23.	Physical Settlement Provisions:	Not Applicable
24.	Call Option:	Not Applicable

25.	Put Option:	Not Applicable
26.	Unscheduled Termination Amount:	
	(i) Unscheduled Termination at Par:	Not Applicable
	(ii) Minimum Payment Amount:	Not Applicable
	(iii) Deduction for Hedge Costs:	For the avoidance of doubt, paragraph (b)(ii) of the definition of "Unscheduled Termination Amount" shall apply where the Unscheduled Termination Amount is payable under General Note Condition 5(b), 5(c) or 8 (as the case may be).
27.	Payment Disruption:	Not Applicable
28.	Interest and Currency Rate Additional Disruption Event:	Not Applicable

#### **UNDERLYING ASSET(S)**

29.	List of Underlying Asset(s):	Not Applicable
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#### **ASSET TERMS**

30.	Equity-linked Securities:	Not Applicable
31.	Equity Index-linked Securities:	Not Applicable
32.	Commodity-linked Securities:	Not Applicable
33.	Commodity Index-linked Securities:	Not Applicable
34.	ETF-linked Securities:	Not Applicable
35.	Fund-linked Securities:	Not Applicable
36.	FX-linked Securities:	Not Applicable
37.	FX Index-linked Securities:	Not Applicable
38.	Inflation Index-linked Securities:	Not Applicable
39.	Interest Rate Index-linked Securities:	Not Applicable
40.	Cash Index-linked Securities:	Not Applicable
41.	Multi-Asset Basket-linked Securities:	Not Applicable

#### **GENERAL PROVISIONS**

42.	(i) Form of Securities:	Bearer Securities
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	(ii) Global Security:	Applicable
	(iii) NGN Form:	Not Applicable
	(iv) Intended to be held in a manner which would allow Eurosystem eligibility:	Not Applicable
	(iv) The Issuer intends to permit indirect interests in the Securities to be held through CREST Depository Interests to be issued by the CREST Depository:	Not Applicable
43.	Financial Centre(s):	London, Tokyo, New York City and Sydney
44.	Business Centre(s):	London, Tokyo, New York City and Sydney
45.	Listing and Admission to Trading:	Not Applicable
46.	Security Codes and Ticker Symbols:	
	ISIN:	XS1289115617
	Common Code:	128911561
	Swiss Security Number:	Not Applicable
	Telekurs Ticker:	Not Applicable
	WKN Number:	Not Applicable
47.	Clearing and Trading:	
	Clearing System(s) and any relevant identification number(s):	Euroclear Bank S.A./N.V. and Clearstream Banking, S.A.
48.	Delivery:	Delivery against payment
49.	Agents:	
	Calculation Agent:	Credit Suisse International One Cabot Square London E14 4QJ
	Fiscal Agent:	The Bank of New York Mellon, acting through its London Branch One Canada Square London E14 5AL
	Paying Agent(s):	The Bank of New York Mellon, acting through its London Branch One Canada Square London E14 5AL
	Additional Agents:	Not Applicable

50. Dealer(s): Credit Suisse International

51. Additional steps that may only be taken following approval by Extraordinary Resolution: Not Applicable

52. Specified newspaper for the purposes of notices to Securityholders: Not Applicable

53. Additional Provisions: General Note Condition 6(f) shall apply, provided however that, such condition shall be subject to the payment date adjustment to the Maturity Date, as set out in the paragraph above.

TEFRA does not apply as Securities cannot be issued in definitive bearer form.

Signed on behalf of the Issuer:

By: A.R.

Adrian Bracher

Duly authorised

By: Antony Fisher

Antony Fisher

Duly authorised