



Final Terms dated 17 February 2017

Credit Suisse AG, London Branch

Return Equity Index-linked Securities due April 2022

linked to the OMX Stockholm 30™ Index

(the "**Securities**")

Series SPLB2017-0P52

issued pursuant to the Put and Call Securities Base Prospectus

as part of 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 Base Prospectus dated 28 April 2016, as supplemented on 6 May 2016, 24 May 2016, 2 June 2016, 11 August 2016, 9 September 2016, 10 November 2016, 14 December 2016, 4 January 2017, 10 February 2017 and by any further supplements up to, and including, the later of the Issue Date and the date of listing of the Securities, which together constitute a base prospectus for the purposes of Directive 2003/71/EC, as amended from time to time, including by Directive 2010/73/EU (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Securities described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. A summary of the Securities is annexed to these Final Terms. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. Copies of the Base Prospectus and each supplement may be obtained from the registered office of the Issuer and the offices of the Distributor(s) and Agents specified herein.

These Final Terms comprise the final terms for the issue and public offer in the Kingdom of Sweden and admission to trading on the Regulated Market of the NASDAQ OMX Stockholm Stock Exchange of the Securities. The Final Terms will be available for viewing on the website(s) of the Distributor(s).

- | | | |
|----|--|--------------------------------|
| 1. | Series Number: | SPLB2017-0P52 |
| 2. | Tranche Number: | Not Applicable |
| 3. | Applicable General Terms and Conditions: | General Certificate Conditions |
| 4. | Type of Security: | Return Securities |
| 5. | Settlement Currency: | Swedish Krona (" SEK ") |
| 6. | Institutional: | Not Applicable |

PROVISIONS RELATING TO NOTES AND CERTIFICATES Applicable

- | | | |
|----|-----------------------|-------------------------|
| 7. | Number of Securities: | |
| | (i) Series: | Up to 10,000 Securities |
| | (ii) Tranche: | Not Applicable |
| 8. | Issue Price: | SEK 10,000 per Security |
| 9. | Nominal Amount: | SEK 10,000 |

10.	Minimum Transferable Number of Securities:	Not Applicable
11.	Transferable Number of Securities:	One Security
12.	Minimum Trading Lot:	Not Applicable
13.	Issue Date:	27 April 2017
14.	Maturity Date:	13 Currency Business Days following the Final Fixing Date (expected to be 27 April 2022)
15.	Coupon Basis:	Other Coupon Provisions
16.	Redemption/Payment Basis:	Equity Index-linked
17.	Put/Call Options:	Not Applicable
PROVISIONS RELATING TO WARRANTS		Not Applicable

(Paragraphs 18 to 28 have been intentionally deleted)

PROVISIONS RELATING TO COUPON AMOUNTS

29.	Fixed Rate Provisions (General Note Condition 4 or General Certificate Condition 4):	Not Applicable
30.	Floating Rate Provisions (General Note Condition 4 or General Certificate Condition 4):	Not Applicable
31.	Premium Provisions (General Note Condition 4 or General Certificate Condition 4):	Not Applicable
32.	Other Coupon Provisions (Product Condition 2):	Applicable
(i)	Coupon Payment Event:	Applicable
(a)	Coupon Amount:	If a Coupon Payment Event has occurred: Coupon Call, subject to a minimum amount equal to the Coupon Floor If no Coupon Event has occurred: zero
(b)	Coupon Payment Event:	On the Coupon Observation Date, the Level (with regard to the Valuation Time) of the Underlying Asset is at or above the Coupon Threshold of such Underlying Asset corresponding to such Coupon Observation Date
(c)	Coupon Call:	Applicable
-	Coupon Call Fixing Price:	In respect of the Underlying Asset, the average of the Levels (with regard to the Valuation Time) of such Underlying Asset on each of the Coupon Observation Averaging Dates in the Set of Coupon Observation Averaging Dates corresponding to the Coupon Payment Date
-	Coupon Call Fixing Price Cap:	Not Applicable
-	Coupon Call Fixing Price Floor:	Not Applicable
-	Coupon Call Strike:	Indicatively 140 per cent., to be determined on the Initial Setting Date, subject to a maximum of 180 per cent.

-	Coupon Call Strike Price:	In respect of the Underlying Asset, the lowest of the Levels (with regard to the Valuation Time) of such Underlying Asset on each of the Initial Averaging Dates
-	Coupon Call Strike Cap:	Not Applicable
-	Coupon Call Strike Floor:	Not Applicable
-	Coupon Call Performance Cap:	Not Applicable
-	Coupon Participation:	Call 100 per cent.
-	Minimum Coupon Call Participation:	Not Applicable
(d)	Memory Coupon:	Not Applicable
(ii)	Double No-Touch:	Not Applicable
(iii)	Step-Up:	Not Applicable
(iv)	Standard Coupon Call:	Not Applicable
(v)	Switch Option:	Not Applicable
(vi)	Coupon Cap:	Not Applicable
(vii)	Coupon Floor:	An amount equal to zero per cent. of the Nominal Amount
(viii)	FX Adjusted:	Not Applicable
(ix)	Coupon Payment Date(s):	In respect of the Coupon Observation Date, the Maturity Date
(x)	Coupon Threshold:	In respect of the Coupon Observation Date and the Underlying Asset, an amount equal to 70 per cent. of the Strike Price of such Underlying Asset
(xi)	Coupon Observation Date(s):	In respect of the Underlying Asset and the Coupon Payment Date, 6 April 2022
(xii)	Coupon Observation Date subject to Valuation Date adjustment:	Valuation Date adjustment applicable in respect of the Coupon Observation Date
(xiii)	Coupon Observation Averaging Dates:	Each of 6 April 2021, 6 May 2021, 6 June 2021, 6 July 2021, 6 August 2021, 6 September 2021, 6 October 2021, 6 November 2021, 6 December 2021, 6 January 2022, 6 February 2022, 6 March 2022 and 6 April 2022
(xiv)	Coupon Observation Period(s):	Not Applicable
(xv)	Coupon Fixing Price:	Not Applicable
(xvi)	Coupon Fixing Price Cap:	Not Applicable
(xvii)	Coupon Fixing Price Floor:	Not Applicable

PROVISIONS RELATING TO REDEMPTION/SETTLEMENT

33.	Redemption Amount or (in the case of Warrants) Settlement Amount (Product Condition 3):	Knock-in Call
(i)	Redemption Option Percentage:	100 per cent.

(ii)	Participation Percentage:	Indicatively 200 per cent.
-	Minimum Participation Percentage:	170 per cent.
(iii)	Redemption Amount Cap:	100 per cent. of the Nominal Amount
(iv)	Redemption Floor Percentage:	Zero per cent.
(v)	FX Adjusted:	Not Applicable
(vi)	Lock-in Call:	Not Applicable
(vii)	Basket Lock-in Redemption/Single Factor Lock-in Redemption:	Not Applicable
(viii)	Booster Call:	Not Applicable
(ix)	Put Performance:	Not Applicable
(x)	Best Capped Basket:	Not Applicable
(xi)	Top Rank Basket:	Not Applicable
(xii)	Knock-in Provisions:	Applicable
-	Knock-in Event:	On the Knock-in Observation Date, the Level of the Underlying Asset at the Valuation Time is below the Knock-in Barrier of such Underlying Asset
-	Knock-in Barrier:	In respect of the Knock-in Observation Date and the Underlying Asset, an amount equal to 70 per cent. of the Strike Price of such Underlying Asset
-	Knock-in Observation Date(s):	In respect of the Underlying Asset, 6 April 2022
-	Knock-in Observation Date subject to Valuation Date adjustment:	Valuation Date adjustment applicable in respect of the Knock-in Observation Date
-	Knock-in Observation Period:	Not Applicable
(xiii)	Strike:	100 per cent. (expressed as a decimal)
(xiv)	Performance Cap:	Applicable: 20 per cent.
34.	Initial Setting Date:	6 April 2017
35.	Initial Averaging Dates:	Each of 6 April 2017, 13 April 2017, 20 April 2017, 27 April 2017, 4 May 2017 and 11 May 2017
36.	Final Fixing Date:	6 April 2022
37.	Averaging Dates:	Each of 6 April 2021, 6 May 2021, 6 June 2021, 6 July 2021, 6 August 2021, 6 September 2021, 6 October 2021, 6 November 2021, 6 December 2021, 6 January 2022, 6 February 2022, 6 March 2022 and 6 April 2022
38.	Final Price:	In respect of the Underlying Asset, the Level (with regard to the Valuation Time) of such Underlying Asset on the Final Fixing Date
(i)	Final Price Cap:	Not Applicable

	(ii) Final Price Floor:	Not Applicable
39.	Redemption Final Price:	In respect of the Underlying Asset, the average of the Levels (with regard to the Valuation Time) of such Underlying Asset on each of the Averaging Dates
	(i) Redemption Final Price Cap:	Not Applicable
	(ii) Redemption Final Price Floor:	Not Applicable
40.	Strike Price:	In respect of the Underlying Asset, the lowest of the Levels (with regard to the Valuation Time) of such Underlying Asset on each of the Initial Averaging Dates
	(i) Strike Cap:	Not Applicable
	(ii) Strike Floor:	Not Applicable
41.	Trigger Redemption (Product Condition 3(c)):	Not Applicable
42.	Details relating to Instalment Securities:	Not Applicable
43.	Physical Settlement Provisions (Product Condition 4):	Not Applicable
44.	Put Option:	Not Applicable
45.	Call Option:	Not Applicable
46.	Unscheduled Termination Amount:	
	(i) Unscheduled Termination at Par:	Not Applicable
	(ii) Minimum Payment Amount:	Not Applicable
	(iii) Deduction for Hedge Costs:	Not Applicable
47.	Payment Disruption:	Not Applicable
48.	Interest and Currency Rate Additional Disruption Event:	Not Applicable

UNDERLYING ASSET(S)

49.	List of Underlying Asset(s):	Applicable			
	i	Underlying Asset_i	Weight_i	Composite_i	Adjustment Factor_i
	1	OMX Stockholm 30™ Index (the " Index ")	100 per cent.	Not Applicable	Not Applicable
50.	Equity-linked Securities:	Not Applicable			
51.	Equity Index-linked Securities:	Applicable			
	Single Index, Index Basket or Multi-Asset Basket:	Single Index			
	(i)	Index:	OMX Stockholm 30™ Index		
	(ii)	Type of Index:	Single-Exchange Index		
	(iii)	Bloomberg code(s):	OMX <Index>		
	(iv)	Information Source:	www.nasdaqomxnordic.com		

(v)	Required Exchanges:	Not Applicable
(vi)	Related Exchange:	All Exchanges
(vii)	Disruption Threshold:	20 per cent.
(viii)	Maximum Days of Disruption:	Eight Scheduled Trading Days as specified in Asset Term 1
(ix)	Adjustment basis for Index Basket and Reference Dates:	Not Applicable
(x)	Adjustment basis for Single Index and Averaging Reference Dates:	Applicable
	(a) Omission:	Not Applicable
	(b) Postponement:	Not Applicable
	(c) Modified Postponement:	Applicable
(xi)	Trade Date:	4 April 2017
(xii)	Jurisdictional Event:	Not Applicable
(xiii)	Jurisdictional Event Jurisdiction(s):	Not Applicable
(xiv)	Additional Disruption Events:	
	(a) Change in Law:	Change in Law Option 1 Applicable
	(b) Foreign Ownership Event:	Not Applicable
	(c) FX Disruption:	Not Applicable
	(d) Hedging Disruption:	Applicable
	(e) Increased Cost of Hedging:	Not Applicable
52.	Commodity-linked Securities:	Not Applicable
53.	Commodity Index-linked Securities:	Not Applicable
54.	ETF-linked Securities:	Not Applicable
55.	FX-linked Securities:	Not Applicable
56.	FX Index-linked Securities:	Not Applicable
57.	Inflation Index-linked Securities:	Not Applicable
58.	Interest Rate Index-linked Securities:	Not Applicable
59.	Cash Index-linked Securities:	Not Applicable
60.	Multi-Asset Basket-linked Securities:	Not Applicable
61.	Fund-linked Securities:	Not Applicable
62.	Valuation Time:	As determined in accordance with Equity Index-linked Securities Asset Term 1

GENERAL PROVISIONS

63.	(i) Form of Securities:	Registered Securities
	(ii) Global Security:	Not Applicable
	(iii) Held under the NSS:	Not Applicable
	(iv) Intended to be held in a manner which would allow Eurosystem eligibility:	No
	(v) 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
64.	Financial Centre(s):	Not Applicable
65.	Business Centre(s):	Not Applicable
66.	Listing and Admission to Trading:	Applicable
	(i) Exchange(s) to which application will initially be made to list the Securities:	NASDAQ OMX Stockholm Stock Exchange
	(ii) Admission to trading:	Application will be made for the Securities to be admitted to trading on the Regulated Market of the NASDAQ OMX Stockholm Stock Exchange with effect from the Issue Date provided, however, no assurance can be given that the Securities will be admitted to trading on the Regulated Market of the NASDAQ OMX Stockholm Stock Exchange on the Issue Date or any specific date thereafter
67.	Security Codes and Ticker Symbols:	
	ISIN:	CH0305148261
	Common Code:	Not Applicable
	Swiss Security Number:	Not Applicable
	Telekurs Ticker:	Not Applicable
	WKN Number:	Not Applicable
68.	Clearing and Trading:	
	Clearing System(s) and any relevant identification number(s):	Euroclear Sweden
69.	Delivery:	Delivery against payment
70.	Agents:	
	Calculation Agent:	Credit Suisse International One Cabot Square London E14 4QJ
	Principal Certificate Agent:	Nordea Bank AB (publ) Smålandsgatan 24 SE-105 71 Stockholm Sweden
	Paying Agent(s):	Nordea Bank AB (publ) Smålandsgatan 24 SE-105 71 Stockholm

	Sweden
Additional Agents:	Applicable
Registrar:	Euroclear Sweden AB Box 191 SE-101 23 Stockholm Sweden
Issuing Agent (<i>Emissionsinstitut</i>):	Nordea Bank AB (publ) Smålandsgatan 24 SE-105 71 Stockholm Sweden
71. Dealer(s):	Credit Suisse International
72. Specified newspaper for the purposes of notices to Securityholders:	Not Applicable
73. Additional Provisions:	Not Applicable

PART B – OTHER INFORMATION

Terms and Conditions of the Offer

1. Offer Price: The Offer Price will be equal to the Issue Price.

See item 11 below for information on applicable fees.
2. Total amount of the offer. If the amount is not fixed, description of the arrangements and time for announcing to the public the definitive amount of the offer: Up to 10,000 Securities.

To be determined on the basis of the demand for the Securities and prevailing market conditions and published in accordance with Article 8 of the Prospectus Directive.
3. Conditions (in addition to those specified in the Base Prospectus) to which the offer is subject: The offer of the Securities is conditional on their issue.

The Issuer reserves the right to withdraw the offer and/or to cancel the issue of the Securities for any reason at any time on or prior to the Issue Date.

For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such a right, each such potential investor will not be entitled to subscribe or otherwise purchase any Securities. The relevant Distributor will repay the Offer Price and any commission paid by any investor without interest.
4. The time period during which the offer will be open ("**Offer Period**"): An offer of the Securities will be made in the Kingdom of Sweden during the period from, and including 17 February 2017 to, and including, 30 March 2017.

The Offer Period may be discontinued at any time. Notice of the early closure of the Offer Period will be made to investors by appropriate means (and also through a notice published on the relevant Distributor's website, if available). See further the section entitled "Details of the minimum and/or maximum amount of application" set out in item 7 below.
5. Description of the application process: Prospective investors may apply to the relevant Distributor to subscribe for Securities in accordance with the arrangements existing between the relevant Distributor and its customers relating to the subscription of securities generally.

Investors will be notified by the relevant Distributor of the amount allotted.

Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription for the Securities.
6. Description of the possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: Not Applicable.
7. Details of the minimum and/or maximum amount of application: The minimum number of Securities each individual investor may subscribe for is 5 Securities.

All of the Securities requested through the relevant Distributor during the Offer Period will be assigned up to the maximum amount of the offer.

In the event that requests exceed the total amount of the offer, the relevant Distributor will close the Offer Period early, pursuant to item 4 above.

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|-----|---|--|-----|--|-------------------|-----|---|--------------|-----|--|--|
| 8. | Details of the method and time limits for paying up and delivering the Securities: | <p>Payments for the Securities shall be made to the relevant Distributor in accordance with the arrangements existing between the relevant Distributor and its customers relating to the subscription of securities generally, as instructed by the relevant Distributor.</p> <p>The Securities are expected to be delivered to the purchasers' respective book entry securities accounts on or around the date as notified by the relevant Distributor.</p> | | | | | | | | | |
| 9. | Manner in and date on which results of the offer are to be made public: | The results of the offer will be published in accordance with Article 8 of the Prospectus Directive. | | | | | | | | | |
| 10. | Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: | Applicants will be notified by the relevant Distributor of the success of their application. | | | | | | | | | |
| 11. | Amount of any expenses and taxes specifically charged to the subscriber or purchaser: | <p>The Dealer will pay a fee to the Distributor(s) in connection with the offer of up to 6 per cent. of the Specified Denomination per Security upfront. The Offer Price and the terms of the Securities take into account such fee and may be more than the market value of the Securities on the Issue Date.</p> <p>The Issuer is not aware of any expenses or taxes specifically charged to the subscriber and not disclosed herein.</p> | | | | | | | | | |
| 12. | Name(s) and address(es), to the extent known to the Issuer, of the placers ("Distributors") in the various countries where the offer takes place: | <p>Garantum Fondkommission AB
 Norrmalmstorg 16
 Box 7364
 103 90 Stockholm
 Sweden</p> | | | | | | | | | |
| 13. | Consent: | <p>The Issuer consents to the use of the Base Prospectus by the financial intermediary/ies ("Authorised Offeror(s)"), during the Offer Period and subject to the conditions, as provided as follows:</p> <table border="0" style="margin-left: 20px;"> <tr> <td style="vertical-align: top; padding-right: 20px;">(a)</td> <td style="vertical-align: top; padding-right: 20px;">Name and address of Authorised Offeror(s):</td> <td>See item 12 above</td> </tr> <tr> <td style="vertical-align: top; padding-right: 20px;">(b)</td> <td style="vertical-align: top; padding-right: 20px;">Offer period for which use of the Base Prospectus is authorised by the Authorised Offeror(s):</td> <td>Offer Period</td> </tr> <tr> <td style="vertical-align: top; padding-right: 20px;">(c)</td> <td style="vertical-align: top; padding-right: 20px;">Conditions to the use of the Base Prospectus by the Authorised Offeror(s):</td> <td>The Base Prospectus may only be used by the Authorised Offeror(s) to make offerings of the Securities in the jurisdiction(s) in which the Non-exempt Offer is to take place.</td> </tr> </table> | (a) | Name and address of Authorised Offeror(s): | See item 12 above | (b) | Offer period for which use of the Base Prospectus is authorised by the Authorised Offeror(s): | Offer Period | (c) | Conditions to the use of the Base Prospectus by the Authorised Offeror(s): | The Base Prospectus may only be used by the Authorised Offeror(s) to make offerings of the Securities in the jurisdiction(s) in which the Non-exempt Offer is to take place. |
| (a) | Name and address of Authorised Offeror(s): | See item 12 above | | | | | | | | | |
| (b) | Offer period for which use of the Base Prospectus is authorised by the Authorised Offeror(s): | Offer Period | | | | | | | | | |
| (c) | Conditions to the use of the Base Prospectus by the Authorised Offeror(s): | The Base Prospectus may only be used by the Authorised Offeror(s) to make offerings of the Securities in the jurisdiction(s) in which the Non-exempt Offer is to take place. | | | | | | | | | |

If you intend to purchase Securities from an Authorised Offeror, you will do so, and such offer and sale will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and you, including as to price and settlement arrangements. The Issuer will not be a party to any such arrangements and, accordingly, the Base

Prospectus does not contain any information relating to such arrangements. The terms and conditions of such offer should be provided to you by that Authorised Offeror at the time the offer is made. Neither the Issuer nor any dealer has any responsibility or liability for such information provided by that Authorised Offeror.

Interests of Natural and Legal Persons involved in the Offer

So far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer, save for any fees payable to the Distributor(s).

The Dealer will pay a fee to the Distributor(s) in connection with the offer of up to 6 per cent. of the Specified Denomination per Security upfront. The Offer Price and the terms of the Securities take into account such fee and may be more than the market value of the Securities on the Issue Date.

Performance of Share/Index/Commodity/Commodity Index/ETF Share/Fund/FX Rate/FX Index/Inflation Index/Interest Rate Index/Cash Index and other information concerning the Underlying Asset(s)

Information in relation to the Underlying Asset, including information about past and future performance and volatility can be found at www.nasdaqomxnordic.com (but the information appearing on such website does not form part of these Final Terms).

POST-ISSUANCE INFORMATION

The Issuer will not provide any post-issuance information with respect to the Underlying Asset, unless required to do so by applicable law or regulation.

REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- | | | |
|-------|---------------------------|---|
| (i) | Reasons for the offer: | Not Applicable; the net proceeds from the offer of the Securities will be used by the Issuer for its general corporate purposes (including hedging arrangements). |
| (ii) | Estimated net proceeds: | Not Applicable. |
| (iii) | Estimated total expenses: | Not Applicable. |

Signed on behalf of the Issuer:

By:  MATT RYDE
Duly authorised AUTHORISED SIGNATORY

By:  NOUIR ELARCHI
Duly authorised AUTHORISED SIGNATORY

INDEX DISCLAIMER

OMX Stockholm 30™ Index

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THE CORPORATIONS DO NOT GUARANTEE THE ACCURACY AND/OR UNINTERRUPTED CALCULATION OF THE OMX STOCKHOLM 30™ INDEX OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE SECURITIES, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE OMX STOCKHOLM 30™ INDEX OR ANY DATA INCLUDED THEREIN. THE CORPORATIONS MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE OMX STOCKHOLM 30™ INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL THE CORPORATIONS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR SPECIAL, INCIDENTAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES, EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

SUMMARY OF THE SECURITIES

Summaries are made up of disclosure requirements known as "**Elements**". These Elements are numbered in sections A – E (A.1 – E.7).

This Summary contains all the Elements required to be included in a summary for these types of Securities and the Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the summary because of the type of Securities and Issuers, it is possible that no relevant information can be given regarding such Element. In this case a short description of the Element is included in the summary and marked as "Not applicable".

Section A – Introduction and Warnings											
A.1	Introduction and Warnings:	<p>This Summary should be read as an introduction to the Base Prospectus. Any decision to invest in Securities should be based on consideration of the Base Prospectus as a whole by the investor.</p> <p>Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the relevant Member State, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.</p> <p>Civil liability only attaches to those persons who have tabled the summary including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Securities.</p>									
A.2	Consent(s):	<p>Where the Securities are to be the subject of an offer to the public requiring the prior publication of a prospectus under the Prospectus Directive (a "Non-exempt Offer"), the Issuer consents to the use of the Base Prospectus by the financial intermediary/ies ("Authorised Offeror(s)"), during the offer period and subject to the conditions, as provided as follows:</p> <table border="0"> <tr> <td style="vertical-align: top;">(a)</td><td style="vertical-align: top;">Name and address of Authorised Offeror(s):</td><td style="vertical-align: top;">Garantum Fondkommission AB Norrmlalmstorg 16 Box 7364 103 90 Stockholm Sweden (the "Distributor")</td></tr> <tr> <td style="vertical-align: top;">(b)</td><td style="vertical-align: top;">Offer period for which use of the Base Prospectus is authorised by the Authorised Offeror(s):</td><td style="vertical-align: top;">An offer of the Securities will be made in the Kingdom of Sweden during the period from, and including, 17 February 2017 to, and including, 30 March 2017</td></tr> <tr> <td style="vertical-align: top;">(c)</td><td style="vertical-align: top;">Conditions to the use of the Base Prospectus by the Authorised Offeror(s):</td><td style="vertical-align: top;">The Base Prospectus may only be used by the Authorised Offeror(s) to make offerings of the Securities in the jurisdiction(s) in which the Non-exempt Offer is to take place</td></tr> </table> <p>If you intend to purchase Securities from an Authorised Offeror, you will do so, and such offer and sale will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and you, including as to price and settlement arrangements. The Issuer will not be a party to any such arrangements and, accordingly, this Base Prospectus does not contain any information relating to such arrangements. The terms and conditions of such offer should be provided to you by that Authorised Offeror at the time the offer is made. Neither the Issuer nor any dealer has any responsibility or liability for such</p>	(a)	Name and address of Authorised Offeror(s):	Garantum Fondkommission AB Norrmlalmstorg 16 Box 7364 103 90 Stockholm Sweden (the " Distributor ")	(b)	Offer period for which use of the Base Prospectus is authorised by the Authorised Offeror(s):	An offer of the Securities will be made in the Kingdom of Sweden during the period from, and including, 17 February 2017 to, and including, 30 March 2017	(c)	Conditions to the use of the Base Prospectus by the Authorised Offeror(s):	The Base Prospectus may only be used by the Authorised Offeror(s) to make offerings of the Securities in the jurisdiction(s) in which the Non-exempt Offer is to take place
(a)	Name and address of Authorised Offeror(s):	Garantum Fondkommission AB Norrmlalmstorg 16 Box 7364 103 90 Stockholm Sweden (the " Distributor ")									
(b)	Offer period for which use of the Base Prospectus is authorised by the Authorised Offeror(s):	An offer of the Securities will be made in the Kingdom of Sweden during the period from, and including, 17 February 2017 to, and including, 30 March 2017									
(c)	Conditions to the use of the Base Prospectus by the Authorised Offeror(s):	The Base Prospectus may only be used by the Authorised Offeror(s) to make offerings of the Securities in the jurisdiction(s) in which the Non-exempt Offer is to take place									

		information provided by that Authorised Offeror.																																											
Section B – Issuer																																													
B.1	Legal and commercial name of the Issuer:	Credit Suisse AG ("CS"), acting through its London Branch (the "Issuer").																																											
B.2	Domicile and legal form of the Issuer, legislation under which the Issuers operates and country of incorporation of Issuer:	CS is a Swiss bank and joint stock corporation established under Swiss law on 5 July 1856 and operates under Swiss law. Its registered head office is located at Paradeplatz 8, CH-8001, Switzerland.																																											
B.4b	Known trends with respect to the Issuer and the industries in which it operates:	Not applicable - there are no known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the prospects of the Issuer for its current financial year.																																											
B.5	Description of group and Issuers' position within the group:	CS is a wholly owned subsidiary of Credit Suisse Group AG. CS has a number of subsidiaries in various jurisdictions.																																											
B.9	Profit forecast or estimate:	Not applicable; no profit forecasts or estimates have been made by the Issuer.																																											
B.10	Qualifications in audit report on historical financial information:	Not applicable; there were no qualifications in the audit report on historical financial information.																																											
B.12	Selected key financial information; no material adverse change and description of significant change in financial position of the Issuer:	<table><tr><td colspan="3"><u>CS</u></td></tr><tr><td><i>In CHF million</i></td><td colspan="2"><i>Year ended 31 December</i></td></tr><tr><td></td><td><i>2015</i></td><td><i>2014</i></td></tr><tr><td>Summary information – consolidated statements of operations</td><td></td><td></td></tr><tr><td>Net revenues</td><td>23,211</td><td>25,589</td></tr><tr><td>Total operating expenses</td><td>25,873</td><td>22,503</td></tr><tr><td>Net income/(loss)</td><td>(3,377)</td><td>1,764</td></tr><tr><td>Summary information – consolidated balance sheet</td><td colspan="2"></td></tr><tr><td>Total assets</td><td>803,931</td><td>904,849</td></tr><tr><td>Total liabilities</td><td>759,241</td><td>860,208</td></tr><tr><td>Total equity</td><td>44,690</td><td>44,641</td></tr><tr><td><i>In CHF million</i></td><td colspan="2"><i>Nine months ended 30 September (unaudited)</i></td></tr><tr><td></td><td><i>2016</i></td><td><i>2015</i></td></tr><tr><td>Summary information –</td><td></td><td></td></tr></table>		<u>CS</u>			<i>In CHF million</i>	<i>Year ended 31 December</i>			<i>2015</i>	<i>2014</i>	Summary information – consolidated statements of operations			Net revenues	23,211	25,589	Total operating expenses	25,873	22,503	Net income/(loss)	(3,377)	1,764	Summary information – consolidated balance sheet			Total assets	803,931	904,849	Total liabilities	759,241	860,208	Total equity	44,690	44,641	<i>In CHF million</i>	<i>Nine months ended 30 September (unaudited)</i>			<i>2016</i>	<i>2015</i>	Summary information –		
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B.13	Recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency:	Not applicable; there are no recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency.																								
B.14	Issuer's position in its corporate group and dependency on other entities within the corporate group:	See Element B.5 above. Not applicable; CS is not dependent upon other members of its group.																								
B.15	Issuer's principal activities:	CS' principal activities are the provision of financial services in the areas of investment banking, private banking and asset management.																								
B.16	Ownership and control of the Issuer:	CS is a wholly owned subsidiary of Credit Suisse Group AG.																								
Section C – Securities																										
C.1	Type and class of securities being offered and security identification number(s):	The Securities are Certificates. The Securities are Return Securities. The Securities will pay a coupon amount depending on the performance of the underlying asset(s). The Securities of a Series will be uniquely identified by ISIN : CH0305148261																								
C.2	Currency:	The currency of the Securities will be Swedish Krona (" SEK ") (the " Settlement Currency ").																								
C.5	Description of restrictions on free	The Securities have not been and will not be registered under the U.S. Securities Act of 1933 (the " Securities Act ") and may not be offered or																								

	transferability of the Securities:	<p>sold within the United States or to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the Securities Act and applicable state securities laws.</p> <p>No offers, sales or deliveries of the Securities, or distribution of any offering material relating to the Securities, may be made in or from any jurisdiction except in circumstances that will result in compliance with any applicable laws and regulations.</p>
C.8	Description of rights attached to the securities, ranking of the securities and limitations to rights:	<p>Rights: The Securities will give each holder of Securities (a "Securityholder") the right to receive a potential return on the Securities (see Element C.18 below). The Securities will also give each Securityholder the right to vote on certain amendments.</p> <p>Ranking: The Securities are unsubordinated and unsecured obligations of the Issuer and will rank equally among themselves and with all other unsubordinated and unsecured obligations of the Issuer from time to time outstanding.</p> <p>Limitation to Rights:</p> <ul style="list-style-type: none"> The Issuer may redeem the Securities early for illegality reasons, following an event of default or following certain events affecting the Issuer's hedging arrangements and/or the underlying asset(s). In such case, the amount payable in respect of each Security on such early redemption will be equal to the Unscheduled Termination Amount, and no other amount shall be payable in respect of each Security on account of interest or otherwise. <p>Where:</p> <ul style="list-style-type: none"> Unscheduled Termination Amount: 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, as calculated by the calculation agent using its internal models and methodologies. <p>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.</p> <ul style="list-style-type: none"> The Issuer may adjust the terms and conditions of the Securities without the consent of Securityholders following certain events affecting the Issuer's hedging arrangements and/or the underlying asset(s), or may early redeem the Securities at the Unscheduled Termination Amount instead of the Redemption Amount as described above (and no other amounts shall be payable in respect of the Securities on account of interest or otherwise following such determination by the Issuer). The terms and conditions of the Securities contain provisions for convening meetings of Securityholders to consider any matter affecting their interests, and any resolution passed by the relevant majority at a meeting will be binding on all Securityholders, whether or not they attended such meeting or voted for or against the relevant resolution. In certain circumstances, the Issuer may modify the terms and conditions of the Securities without the consent of Securityholders. The Securities are subject to the following events of default: if the Issuer fails to pay any amount due in respect of the Securities within 30 days of the due date, or if any events relating to the

		<p>insolvency or winding up of the Issuer occur.</p> <ul style="list-style-type: none"> The Issuer may at any time, without the consent of the Securityholders, substitute for itself as Issuer under the Securities any company with which it consolidates, into which it merges or to which it sells or transfers all or substantially all of its property. Governing Law: The Securities are governed by English law.
C.11	Admission to trading:	Application will be made to admit the Securities to trading on the Regulated Market of the NASDAQ OMX Stockholm Stock Exchange.
C.15	Effect of the underlying instrument(s) on value of investment:	<p>The value of the Securities and whether any Coupon Amount is payable on the Coupon Payment Date will depend on the performance of the underlying asset(s) on the Coupon Observation Date corresponding to such Coupon Payment Date.</p> <p>The value of the Securities and the Redemption Amount payable in respect of Securities being redeemed on the Maturity Date will depend on the performance of the underlying asset(s) on the Knock-in Observation Date and on the Final Fixing Date.</p> <p>See Element C.18. below for details on how the value of the Securities is affected by the value of the underlying asset(s).</p>
C.16	Scheduled Maturity Date or Settlement Date:	The scheduled Maturity Date of the Securities is 13 currency business days following the Final Fixing Date (expected to be 27 April 2022).
C.17	Settlement Procedure:	<p>The Securities will be delivered by the Issuer against payment of the issue price. Settlement procedures will depend on the clearing system for the Securities and local practices in the jurisdiction of the investor.</p> <p>The Securities are cleared through Euroclear Sweden.</p>
C.18	Return on Derivative Securities:	<p>The return on the Securities will derive from:</p> <ul style="list-style-type: none"> the Coupon Amount(s) payable (if any); and unless the Securities have been previously redeemed or purchased and cancelled, the payment of the Redemption Amount on the scheduled Maturity Date of the Securities. <p style="text-align: center;"><u>COUPON AMOUNT(S)</u></p> <p>If a Coupon Payment Event has occurred in respect of the Coupon Observation Date, the Coupon Amount payable on the Coupon Payment Date shall be an amount equal to the <i>product</i> of (a) the Nominal Amount, (b) the Coupon Call Performance, and (c) the Participation, subject to a minimum amount equal to the Coupon Floor.</p> <p>If no Coupon Payment Event has occurred in respect of the Coupon Observation Date, the Coupon Amount payable on the Coupon Payment Date shall be zero.</p> <p>The Coupon Amount(s) payable (if any) shall be rounded down to the nearest transferable unit of the Settlement Currency.</p> <p>Where:</p> <ul style="list-style-type: none"> Coupon Call Fixing Price: in respect of the underlying asset, the average of the Levels of such underlying asset at the Valuation Time on each of the Coupon Observation Averaging Dates in the Set of Coupon Observation Averaging Dates

		<p>corresponding to the Coupon Payment Date.</p> <ul style="list-style-type: none"> • Coupon Call Participation: 100 per cent. • Coupon Call Performance: the <i>sum</i> of the weighted performance of each underlying asset, being the <i>product</i> of (a) the Weight of such underlying asset, and (b)(i) the Coupon Call Fixing Price of such underlying asset <i>minus</i> the <i>product</i> of (A) the Coupon Call Strike, and (B) its Coupon Call Strike Price, <i>divided</i> by (ii) its Coupon Call Strike Price. • Coupon Call Strike: Indicatively 140 per cent., to be determined on the Initial Setting Date, subject to a maximum of 180 per cent. • Coupon Call Strike Price: In respect of the underlying asset, the lowest of the Levels of such underlying asset at the Valuation Time on each of the Initial Averaging Dates. • Coupon Floor: an amount equal to zero per cent. of the Nominal Amount. • Coupon Observation Averaging Dates: in respect of an underlying asset, each of 6 April 2021, 6 May 2021, 6 June 2021, 6 July 2021, 6 August 2021, 6 September 2021, 6 October 2022, 6 November 2021, 6 December 2021, 6 January 2022, 6 February 2022, 6 March 2022 and 6 April 2022, in each case, subject to adjustment. • Coupon Observation Date(s): in respect of the underlying asset and the Coupon Payment Date, 6 April 2022, subject to adjustment. • Coupon Payment Date(s): in respect of the Coupon Observation Date, 13 currency business days following the Coupon Observation Date. • Coupon Payment Event: if on the Coupon Observation Date, the Level of the underlying asset at the Valuation Time is at or above the Coupon Threshold of such underlying asset corresponding to such Coupon Observation Date. • Coupon Threshold: in respect of the Coupon Observation Date and the underlying asset, an amount equal to 70 per cent. of its Strike Price. • Initial Averaging Dates: in respect of the underlying asset, each of 6 April 2017, 13 April 2017, 20 April 2017, 27 April 2017, 4 May 2017 and 11 May 2017, in each case, subject to adjustment. • Initial Setting Date: in respect of the underlying asset, 6 April 2017, subject to adjustment. • Level: in respect of the underlying asset and any day, the closing level of such underlying asset as calculated and published by the relevant sponsor. • Nominal Amount: SEK 10,000. • Set of Coupon Observation Averaging Dates: in respect of the underlying asset and the Coupon Payment Date, the set of Coupon Observation Averaging Dates corresponding to such Coupon Payment Date. • Strike Price: in respect of the underlying asset, the lowest of the
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		<p>Levels of such underlying asset at the Valuation Time on each of the Initial Averaging Dates.</p> <ul style="list-style-type: none"> • Valuation Time: in respect of the underlying asset, the time with reference to which the relevant sponsor calculates and publishes the closing level of such underlying asset. • Weight: 100 per cent. <p style="text-align: center;"><u>REDEMPTION AMOUNT</u></p> <p>Unless the Securities have been previously redeemed or purchased and cancelled, the Issuer shall redeem the Securities on the Maturity Date.</p> <p>The Issuer shall redeem the Securities on the Maturity Date at the Redemption Amount, which shall be an amount rounded down to the nearest transferable unit of the Settlement Currency determined in accordance with paragraph (a) or (b) below:</p> <ul style="list-style-type: none"> • if a Knock-in Event has occurred, an amount equal to the <i>product</i> of (i) the Nominal Amount and (ii) the Final Price <i>divided</i> by the Strike Price, subject to a maximum amount equal to 100 per cent. of the Nominal Amount; or • if no Knock-in Event has occurred, an amount equal to the <i>sum</i> of (i) the <i>product</i> of (A) the Redemption Option Percentage and (B) the Nominal Amount, and (ii) the <i>product</i> of (A) the Nominal Amount, (B) the Participation Percentage, and (C) the Performance. <p>Where:</p> <ul style="list-style-type: none"> • Averaging Dates: in respect of an underlying asset, each of 6 April 2021, 6 May 2021, 6 June 2021, 6 July 2021, 6 August 2021, 6 September 2021, 6 October 2022, , 6 November 2021, 6 December 2021, 6 January 2022, 6 February 2022, 6 March 2022 and 6 April 2022, in each case, subject to adjustment. • Final Fixing Date: in respect of the underlying asset, 6 April 2022, subject to adjustment. • Final Price: in respect of the underlying asset, the Level of such underlying asset at the Valuation Time on Final Fixing Date. • Knock-in Barrier: in respect of the Knock-in Observation Date and the underlying asset, an amount equal to 70 per cent. of its Strike Price. • Knock-in Event: if on the Knock-in Observation Date, the Level of the underlying asset at the Valuation Time is below the Knock-in Barrier of such underlying asset. • Knock-in Observation Date(s): in respect of the underlying asset, 6 April 2022, subject to adjustment. • Participation Percentage: indicatively 200 per cent., subject to a minimum of 170 per cent. • Performance: the <i>greater</i> of (a) zero per cent. and (b) the <i>difference</i> between (i) an amount equal to the Redemption Final Price <i>divided</i> by the Strike Price, <i>minus</i> (ii) the Strike, subject to a maximum amount equal to the Performance Cap. • Performance Cap: 20 per cent.
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		<ul style="list-style-type: none"> • Redemption Final Price: in respect of the underlying asset, the average of the Levels of such underlying asset at the Valuation Time on each of the Averaging Dates. • Redemption Option Percentage: 100 per cent. • Strike: 100 per cent. (expressed as a decimal).
C.19	Final reference price of underlying:	<p>The Final Price of the underlying asset shall be determined on the Final Fixing Date.</p> <p>The Redemption Final Price of the underlying asset shall be determined on the Averaging Dates.</p>
C.20	Type of underlying:	<p>The underlying asset is an equity index.</p> <p>Information on the underlying asset can be found at www.nasdaqomxnordic.com.</p>
Section D – Risks		
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 profitability of the Issuer will be affected by, among other things, changes in global economic conditions, inflation, interest/exchange rates, capital risk, liquidity risk, market risk, credit risk, risks from estimates and valuations, risks relating to off-balance sheet entities, cross-border and foreign exchange risks, operational risks, legal and regulatory risks and competition risks.</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. If the Issuer is unable to raise funds or sell its assets, or has to sell its assets at depressed prices, this may adversely affect its financial condition. 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 and it may be unable to meet its liabilities or fund new investments. 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 in financial and other markets. 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's real estate-related businesses could be adversely affected by any downturn in real estate markets and the economy as a whole. 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 across a wide range of transactions. The

		<p>Issuer's exposure to credit risk may be increased by adverse economic or market trends or increased volatility in the markets. The Issuer may be unable to sell its positions, which may increase its capital requirements, which could adversely affect its businesses. Defaults or concerns about a default by a large financial institution could also adversely affect the Issuer and financial markets generally. The information which the Issuer uses to manage its credit risk (such as the credit or trading risks of a counterparty) may also be inaccurate or incomplete.</p> <ul style="list-style-type: none"> • 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. To the extent the Issuer's models and processes become less predictive due to unforeseen market conditions, illiquidity or volatility, the Issuer's ability to make accurate estimates and valuations could be adversely affected. • 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. • Country and currency exchange risk: Country 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. A key element of the Issuer's new strategy is to scale up its private banking businesses in emerging market countries, which will increase its exposure to these countries. Economic and financial disruptions in these countries may adversely affect its businesses in these countries. A substantial portion of the Issuer's assets and liabilities are denominated in currencies other than the Swiss franc and fluctuations in exchange rates may adversely affect the Issuer's results. • Operational risk: The Issuer is exposed to a wide variety of operational risks, including risks from errors made in execution or settlement of transactions or information technology risk due to dependencies on information technology and third party supplies. The Issuer may also 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. The Issuer and its subsidiaries are subject to a number of legal proceedings, regulatory actions and investigations, where an adverse result could have a material adverse effect on the operations and results of the Issuer. Regulatory changes may adversely affect the Issuer's business and ability to execute its strategic plans. The Issuer (and the financial services industry) continue to be affected by significant uncertainty over the scope and content of regulatory reform. Under Swiss banking laws, FINMA has broad powers in the case of resolution proceedings with respect to a Swiss bank such as
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D.6	<p>Key risks that are specific to the Securities and risk warning that investors may lose value of entire investment or part of it:</p>	<p>The Securities are subject to the following key risks:</p> <ul style="list-style-type: none"> • The market value of the Securities 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. • If the redemption amount or settlement amount or any other amount payable under the Securities depends on the performance of the underlying asset(s) and is multiplied by a participation factor which is greater than 100 per cent., investors may participate disproportionately in the performance of the underlying asset(s). Due to this leverage effect, the Securities will represent a very

		<p>speculative and risky form of investment since any loss in the value of the underlying asset(s) carries the risk of a correspondingly higher loss in the Securities.</p> <ul style="list-style-type: none"> • If the Securities provide that any amount payable is subject to a cap, an investor's ability to participate in any change in the value of the underlying asset(s) over the term of the Securities will be limited notwithstanding any positive performance of the underlying asset(s) above such cap. Accordingly, the return on the Securities may be significantly less than if an investor had purchased the underlying asset(s) directly. • A secondary market for the Securities may not develop and, if it does, it may not provide the investors with liquidity and may not continue for the life of the Securities. Illiquidity may have an adverse effect on the market value of the Securities. The price in the market for a Security may be less than its issue price or its offer price and may reflect a commission or a dealer discount, which would further reduce the proceeds you would receive for your Securities. • The market value of the Securities will be affected by many factors beyond the control of the Issuer (including, but not limited to, the creditworthiness of the Issuer, the interest rates and yield rates in the market, the volatility of the underlying asset(s) (if any), etc.). Some or all of these factors will influence the value of the Securities in the market. • The issue price or the offer price of the Securities may be more than the market value of such Securities as at the issue date, and more than the price at which the Securities can be sold in secondary market transactions. The issue price or the offer price of the Securities may take into account, where permitted by law, fees, commissions or other amounts relating to the issue, distribution and sale of the Securities, or the provision of introductory services, expenses incurred by the Issuer in creating, documenting and marketing the Securities and amounts relating to the hedging of its obligations under the Securities. • The levels and basis of taxation on the Securities and any reliefs from such taxation will depend on an investor's individual circumstances and could change at any time. The tax and regulatory characterisation of the Securities may change over the life of the Securities. This could have adverse consequences for investors. • The Participation Percentage and the Coupon Call Strike will not be set by the Issuer until the Initial Setting Date so that the Issuer may take into account the prevailing market conditions at the time of the close of the offer period in order that the Issuer may issue the Securities at the relevant price and on the relevant terms. There is a risk that the final amount(s) set by the Issuer will be other than the indicative amount(s) specified in the relevant Final Terms, although the final amount(s) will not be less than the minimum amount(s) specified in the relevant Final Terms or greater than the maximum amount(s) specified in the relevant Final Terms, as the case may be. Nevertheless, prospective investors must base their investment decision on the indicative amount(s) (and in light of the minimum or maximum amount(s)) so specified, and will not have a right of withdrawal from their purchase obligation when the final amount(s) are set by the Issuer. Investors should note that no supplement will be published in relation to such final setting. • In certain circumstances (for example, if the Issuer determines that its obligations under the Securities have become unlawful or illegal, following an event of default or following certain events
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		<p>without the consent of Securityholders for the purposes of (a) curing any ambiguity or correcting or supplementing any provision if the Issuer determines it to be necessary or desirable, provided that such modification is not prejudicial to the interests of Securityholders, or (b) correcting a manifest error.</p> <ul style="list-style-type: none"> • The Issuer may adjust the terms and conditions of the Securities without the consent of Securityholders following certain events affecting the Issuer's hedging arrangements and/or the underlying asset(s), or may early redeem the Securities at an amount which may be less than the initial investment. • In making discretionary determinations under the terms and conditions of the Securities, the Issuer and the calculation agent may take into account the impact on the relevant hedging arrangements. Such determinations could have a material adverse effect on the value of and return on the Securities, and could result in their early redemption. • The Issuer may be substituted without the consent of Securityholders in favour of any affiliate of the Issuer or another company with which it consolidates into which it merges or to which it sells or transfers all or substantially all of its property. • The Issuer is subject to a number of conflicts of interest, including: (a) in making certain calculations and determinations, there may be a difference of interest between the investors and the Issuer, (b) in the ordinary course of its business the Issuer (or an affiliate) may effect transactions for its own account and may enter into hedging transactions with respect to the Securities or the related derivatives, which may affect the market price, liquidity or value of the Securities, and (c) the Issuer (or an affiliate) may have confidential information in relation to the underlying asset(s) or any derivative instruments referencing them which may be material to an investor, but which the Issuer is under no obligation (and may be subject to legal prohibition) to disclose. <p>Investors may lose some or all of their investment if one or more of the following occurs: (a) the Securities do not provide for scheduled repayment in full of the issue or purchase price at maturity (or over the relevant instalment dates, if applicable) or upon mandatory early redemption or optional early redemption of the Securities, (b) the Issuer fails and is unable to make payments owing under the Securities, (c) any adjustments are made to the terms and conditions of the Securities following certain events affecting the Issuer's hedging arrangements or the underlying asset(s), that result in the amount payable or shares delivered being reduced, or (d) investors sell their Securities prior to maturity in the secondary market at an amount that is less than the initial purchase price.</p>
Section E – Other		
E.2b	Reasons for the offer and use of proceeds:	Not applicable; the net proceeds from the issue of the Securities will be used by the Issuer for its general corporate purposes (including hedging arrangements).
E.3	Terms and conditions of the offer:	<p>An offer of the Securities will be made in the Kingdom of Sweden during the period from, and including, 17 February 2017 to, and including, 30 March 2017 (the "Offer Period"). The Offer Period may be discontinued at any time. The offer price will be equal to SEK 10,000 per Security.</p> <p>The Securities are offered subject to the following conditions:</p> <p>The offer of the Securities is conditional on their issue.</p> <p>The Issuer reserves the right to withdraw the offer and/or to cancel the</p>

		<p>issue of the Securities for any reason at any time on or prior to the issue date.</p> <p>The minimum number of Securities each individual investor may subscribe for is 5 Securities.</p> <p>Payments for the Securities shall be made to the relevant Distributor in accordance with the arrangements existing between the relevant Distributor and its customers relating to the subscription of securities generally.</p>
E.4	Interests material to the issue/offer:	Fees shall be payable to the Distributor(s). The Issuer is subject to conflicts of interest between its own interests and those of holders of Securities, as described in Element D.6 above.
E.7	Estimated expenses charged to the investor by the Issuer/offeror:	The dealer will pay a fee to the Distributor(s) in connection with the offer of up to 6 per cent. of the Nominal Amount per Security upfront. The offer price and the terms of the Securities take into account such fee and may be more than the market value of the Securities on the issue date.