

19 August 2011

Credit Suisse AG

Supplement to Base Prospectus

Yield Option Securities and Return Option Securities (Base Prospectus BPCS-4) dated 9 June 2011

This supplement to the above base prospectus (a "**Prospectus**") constitutes a supplementary prospectus to the Prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the "**Supplement**") and has been approved by the Financial Services Authority in its capacity as competent authority under the UK Financial Services and Markets Act 2000. This supplement incorporates by reference the Forms 6-K that were filed with the U.S. Securities and Exchange Commission ("**SEC**") as set out below.

Therefore, in the section entitled "Documents Incorporated by Reference", in numbered paragraph 3 new numbered sub-paragraphs (vi) to (ix) shall be inserted as follows:

- (vi) the 2011 Half-yearly Group Financial Statements on Form 6-K of Credit Suisse Group AG filed with the SEC on August 10, 2011 (the "**Group Form 6-K Dated 10 August 2011**"), which includes a discussion of the Group's core results for the six months ended June 30, 2011 compared to the six months ended June 30, 2010 exhibited thereto;
- (vii) the 2011 Half-Yearly Financial Statements on Form 6-K of Credit Suisse filed with the SEC on 10 August 2011 (the "**Form 6-K Dated 10 August 2011**"), which includes its six months financial statements exhibited thereto;
- (viii) the 2011 Second Quarter Financial Report on Form 6-K of Credit Suisse filed with the SEC on 9 August 2011 (the "**Form 6-K Dated 9 August 2011**"), which includes the Financial Report 2Q11 exhibited thereto, except that the information on pages 1-2 under "Dear Shareholder" is not incorporated by reference;
- (ix) the 2011 Second Quarter Financial Release on Form 6-K of Credit Suisse filed with the SEC on 28 July 2011 (the "**Form 6-K Dated 28 July 2011**"), which includes the Financial Release 2Q11 exhibited thereto, except that the information on pages 1-2 under "Dear Shareholder" is not incorporated by reference;

If documents which are incorporated by reference to this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference or attached to the Supplement.

To the best of the Issuer's knowledge, having taken all reasonable care to ensure that such is the case, the information contained in this supplementary prospectus is in accordance with the facts and contains no omission likely to affect its import. The Issuer accepts responsibility accordingly. The delivery of this supplementary prospectus at any time does not imply that any information contained therein is correct at any time subsequent to the date hereof.

Investors should be aware of their rights under Section 87Q (4) of the Financial Services and Markets Act 2000.