

**Selected Key Parameters**

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Conversations on this line are recorded. We will assume your consent.



These Complex Products may only be sold or offered to retail investors in Switzerland within the meaning of the Swiss Federal Act on Financial Services (FinSA) under circumstances that an (up-to-date) Swiss key information document or any equivalent document under FinSA is made available. The Complex Products do not constitute a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA). Therefore, the Complex Products are not subject to authorisation or supervision by the Swiss Financial Market Supervisory Authority (FINMA). Investors bear the issuer risk. The Complex Products are structured products for the purposes of FinSA. This termsheet is only available in English.

**I. Product Description**

Risk Category:	Product Category:	Product Type:	SSPA Code:
Complex Product <sup>(2)</sup>	Participation	Tracker Certificate	1300 <sup>(3)</sup>

The Complex Products allow the holders to potentially benefit from an unlimited participation in the positive performance of the Underlying from the Initial Level respectively the respective Investment Level *i* for the Initial Investment Amount respectively the respective Subsequent Investment Amount *i*. The potential return is not capped. On the Issue Date/Payment Date only a portion of the investment amount per Complex Product (which entire investment amount is equal to the Denomination) is linked to the Underlying (such portion the Initial Investment Amount which is equal to a percentage of the Denomination). The remaining part of the Denomination will only be invested in the Underlying upon the occurrence of specific Trigger Events and will accrue interest at a fixed rate specified in the Terms and Conditions until the occurrence of such Trigger Events.

If the value of the Underlying decreases, the Final Redemption Amount may be substantially lower than the Issue Price. If all Trigger Barriers are triggered during the term of the Complex Products, the Complex Products will be linked fully to the performance of the Underlying. Upon the occurrence of a Trigger Event, the relevant portion of the investment amount (i.e. a portion of the Denomination) to be invested in the Underlying will cease to accrue interest from the relevant Investment Date and the redemption of the related portion of the Complex Products on the Final Redemption Date will be dependent on the performance of the Underlying from such Investment Date until the Final Fixing Date. Therefore, a substantial or total loss of the amount invested in Complex Products is possible, although any such loss is limited to the amount invested.

Underlying (Index)	Bloomberg Ticker	Licensor/Index Sponsor	Initial Level
Swiss Market Index (SMI) <sup>®</sup>	SMI INDEX	SIX Swiss Exchange Ltd	10'634.04

Exchange Traded Fund(s) (ETF(s)) (to be delivered in case of physical settlement)	Exchange	Bloomberg Ticker
UBS ETF (CH) - SMI <sup>®</sup> (CHF) A-dis	SIX Swiss Exchange	SMICHA SE

**Issue Details**

Security Codes	Swiss Sec. No.: <b>120640081</b> ISIN: <b>CH1206400819</b> RIC: <b>CH120640081=CSZH</b> SIX Symbol: <b>AZCCCS</b>
Issuer	Credit Suisse AG, Zurich, acting through its London Branch, London (Moody's: A3 / S&P: A-) The Issuer is authorized and supervised by FINMA in Switzerland and by the Prudential Regulation Authority and the Financial Conduct Authority in the United Kingdom.
Lead Manager	Credit Suisse AG, Zurich
Paying Agent	Credit Suisse AG, Zurich
Calculation Agent	Credit Suisse International, London
Issue Size	up to 800 Complex Products (may be increased/decreased at any time)
Denomination	CHF 10'000
Minimum Investment	1 (one) Complex Product
Issue Price	CHF 10'000 per Complex Product
Subscription Period	Until 24 March 2023, 15:00 CET
Initial Fixing Date	24 March 2023, being the date on which the Initial Level and the Trigger Barrier are fixed, and from which date the Complex Products may be traded.
Issue Date/Payment Date	31 March 2023, being the date on which the Complex Products are issued and the Issue Price is paid.
Last Trading Date	24 March 2025, until the official close of trading on the SIX Swiss Exchange Ltd, being the last date on which the Complex Products may be traded.

(1) Herein called the "Complex Products".

(2) Investing in the Complex Products requires specific knowledge on the part of the potential investor regarding the Complex Products and the risks associated therewith. It is recommended that the potential investor obtains adequate information regarding the risks associated with the Complex Products before making an investment decision.

(3) See Swiss Derivatives Map at [www.sspa-association.ch](http://www.sspa-association.ch).

Final Fixing Date	24 March 2025, being the date on which the Final Level and the Ratio will be fixed.
Final Redemption Date	31 March 2025, being the date on which each Complex Product will be redeemed at the Final Redemption Amount, unless previously redeemed, repurchased or cancelled.
Listing	SIX Swiss Exchange Ltd
Trading/Secondary Market	Under normal market conditions, the Issuer, acting through one of its affiliates, will endeavour to provide a secondary market, but is under no legal obligation to do so. Upon investor demand, the Issuer, acting through one of its affiliates, will endeavour to provide bid/offer prices for the Complex Products, depending on actual market conditions. There will be a price difference between bid and offer prices (spread). The Complex Products are traded in units at a full price (dirty price), including interest and premium rights, and are booked accordingly. Indicative trading prices may be obtained on Reuters and Bloomberg.
Minimum Trading Lot / Subscription Amount	1 (one) Complex Product
Clearing	SIX SIS Ltd, Euroclear S.A., Clearstream Banking
Form	Uncertificated Securities
Governing Law/Jurisdiction	Swiss Law/Courts of Zurich 1
Publication	Any amendment to the Complex Products will be published on <a href="http://www.credit-suisse.com/derivatives">www.credit-suisse.com/derivatives</a> . Modifications regarding the composition of the index or changes in the formula or method of calculation of the index will generally not be published.
Countries for Public Offering	Switzerland
Main Sales and Offering Restrictions	U.S.A., U.S. Persons, Singapore, European Economic Area, Hong Kong, United Kingdom, Kingdom of Bahrain Further information as well as a non-exhaustive list of additional sales and offering restrictions are available in the Base Prospectus for the issuance of Participation Products of Credit Suisse AG dated 20 June 2022 on <a href="http://www.credit-suisse.com/derivatives">www.credit-suisse.com/derivatives</a> under "Base Prospectuses". <b>General:</b> Except as set out in the documentation, no action has been or will be taken that would permit a public offering of Complex Products or possession or distribution of any offering material in relation to Complex Products in any jurisdiction where action for that purpose is required. No offers, sales, deliveries or transfers of Complex Products or the Underlying(s) (if any) to be delivered upon redemption of the Complex Products, or distribution of any offering material relating to Complex Products, may be made in or from any jurisdiction except in circumstances which will result in compliance with any applicable laws and regulations and will not impose any obligations on the Issuer or the relevant dealer(s).

## Redemption

Final Redemption Amount	(i) the <b>delivery of the number of ETFs</b> determined as the ratio of (A) the sum of (X) the product of the Initial Investment Amount and the Final Level of the Index divided by the Initial Level of the Index and (Y) in respect of each Trigger Event <sub>(i)</sub> that has occurred, the <b>sum of</b> the products of (a) the Subsequent Investment Amount <sub>i</sub> and (b) the ratio of the Final Level of the Index divided by the Investment Level <sub>(i)</sub> , divided by (B) the Final Level of the ETF, calculated by the Calculation Agent in accordance with the following formula (fractions will not be cumulated and will be paid in cash based on the Final Level of the ETF, and the investor will additionally have to bear the usual transaction fees, based on the Final Level of the ETF):
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$$\frac{\text{Initial Investment Amount} \times \frac{\text{Final Level}_{\text{Index}}}{\text{Initial Level}_{\text{Index}}} + \sum_{i=1}^j \left( \text{Subsequent Investment Amount}_i \times \left[ \frac{\text{Final Level}_{\text{Index}}}{\text{Investment Level}_i} \right] \right)}{\text{Final Level}_{\text{ETF}}}$$

### plus

(ii) a **cash amount** equal to the **sum of** (x) in respect of each Trigger Event<sub>(i)</sub> that has occurred, the **sum of** the products of the Subsequent Investment Amount<sub>i</sub> and the Accrual Fraction<sub>(i)</sub> multiplied by 9.60%, and (y) the Remaining Denomination multiplied by 109.60%, calculated by the Calculation Agent in accordance with the following formula:

$$\sum_{i=1}^j \left( \text{Subsequent Investment Amount}_i \times \text{Accrual Fraction}_i \times 9.60\% \right) + \text{Remaining Denomination} \times 109.60\%$$

Settlement Type	physical settlement and/or cash settlement.	
Initial Investment Amount	CHF 2'500	
Remaining Denomination	CHF 7'500, minus the sum of any Subsequent Investment Amounts(i) already invested due to a Trigger Event having occurred at any time until (but excluding) the Final Fixing Date.	
Investment Level(i)	with respect to any Trigger Event(i), the level of the Index at the Valuation Time on the relevant Investment Date(i).	
Investment Date(i)	with respect to any Trigger Event(i), the date on which such Trigger Event(i) has occurred and on which the relevant Subsequent Investment Amount(i) is invested in the Index at the relevant Investment Level(i).	
Accrual Fraction(i)	with respect to any Trigger Event(i), the number of calendar days from (and including) the Initial Fixing Date to (but excluding) the Investment Date(i) divided by the number of calendar days from (and including) the Initial Fixing Date to (but excluding) the Final Fixing Date.	
Subsequent Investment Amount(i)	with respect to the Complex Products, the amount specified in the <b>table below</b> , which is invested in the Index on the relevant Investment Date(i) upon the occurrence of a Trigger Event(i).	
Trigger Barrier	means each of the Trigger Barriers(i) specified in the <b>table below</b> expressed as a percentage of the Initial Level. There are a total of j Trigger Barriers, where j is equal to 5 (five).	
Trigger Event(i)	if the level of the Index at the Valuation Time on any Trigger Observation Date is <b>at or below</b> the relevant Trigger Barrier(i). Each Trigger Barrier can only be triggered once and will expire after being triggered.	
i	Trigger Barrier (i)	Subsequent Investment Amount (i) (in % of the Denomination)
1	<b>10'102.338</b> (95% of the Initial Level)	15% (i.e. CHF 1'500)
2	<b>9'570.636</b> (90% of the Initial Level)	15% (i.e. CHF 1'500)
3	<b>9'038.934</b> (85% of the Initial Level)	15% (i.e. CHF 1'500)
4	<b>8'507.232</b> (80% of the Initial Level)	15% (i.e. CHF 1'500)
5	<b>7'975.53</b> (75% of the Initial Level)	15% (i.e. CHF 1'500)
Trigger Observation Date	each exchange business day during the Trigger Observation Period, being the dates on which the level of the Index at the Valuation Time is observed for purposes of determining whether a Trigger Event has occurred.	
Trigger Observation Period	from and excluding the Initial Fixing Date to and excluding the Final Fixing Date.	

Initial Level	with respect to the Index, 100% of its level at the Valuation Time on the Initial Fixing Date.
Final Level	with respect to the Index and with respect to the ETF, 100% of its level at the Valuation Time on the Final Fixing Date.
Valuation Time	with respect to the Index, the time with reference to which the Licensor/Index Sponsor calculates the closing index level, and with respect to the ETF, its scheduled closing time.

#### Distribution Fee

Distribution Fee	up to 0.75% p.a. (in percentage of the Denomination and included in the Issue Price)
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#### Swiss Taxation

The following statements and discussions of certain Swiss tax considerations relevant to the purchase, ownership and disposition of the Complex Products are of a general nature only and do not address all potential tax consequences of an investment in the Complex Product under Swiss law. This summary is based on treaties, laws, regulations, rulings and decisions currently in effect, all of which are subject to change. It does not address the tax consequences of the Complex Products in any jurisdiction other than Switzerland.

Tax treatment depends on the individual tax situation of each investor and may be subject to change.

Potential investors will, therefore, need to consult their own tax advisors to determine the special tax consequences of the purchase, ownership and sale or other disposition of a Complex Product. In particular, the precise tax treatment of a holder of a Complex Product needs to be determined with reference to the applicable law and practice at the relevant time.

The investors shall be liable for all current and future taxes and duties as a consequence of an investment in Complex Products. The income tax treatment as depicted below is applicable to individual persons with tax residence in Switzerland and private assets. Withholding tax and stamp taxes are applicable to all investors; however, specific rules apply with respect to certain types of investors and transactions.

No Swiss withholding tax (*Verrechnungssteuer*).

Swiss securities transfer stamp tax (0.15%) is due upon issuance and on transfers on secondary market. [TK-Code 24]

This investment product does not constitute a participation in a collective investment scheme; however this product is taxed as a non-distributing mutual fund. Net investment income earned by the Complex Products is annually reported to the Swiss Federal Tax Administration as per the Annual Reporting Date. Swiss resident individuals holding the product as private assets are subject to income tax on the reported income.

Annual Reporting Date: 31 March of each year, commencing on 31 March 2024.

The delivery of ETF(s), if any, is subject to securities transfer stamp tax at a rate of up to 0.15 per cent. in case of ETF(s) issued by a Swiss issuer and of up to 0.30 per cent. in case of ETF(s) issued by a non-Swiss issuer, provided, in both cases, that a Swiss securities dealer for purposes of securities transfer stamp tax, such as a Swiss bank, is involved as a party or an intermediary in the transaction and no exemption applies. The securities transfer stamp tax is based on the Final Level of the ETF.

#### Withholding Tax

Investors in this Complex Product should note that payments under this Complex Product may be subject to withholding taxes (including, but not limited to, United States withholding taxes imposed pursuant to FATCA (as defined in the Base Prospectus) or Section 871(m) of the US Internal Revenue Code of 1986, as amended). Any payments due under this Complex Product shall be paid net of such tax. Please refer to the Terms and Conditions and the Base Prospectus for further detail. In the event that any withholding taxes are applicable to any amount payable under this Complex Product, the Issuer shall not be obligated to pay additional amounts in connection with any amounts so withheld.

**The Issuer expressly disclaims all liability in respect of any tax implications.**

## II. Profit and Loss Prospects

#### Profit Prospects

The Complex Products allow the holders to potentially benefit from an unlimited participation in the positive performance of the Underlying from the Initial Level respectively the respective Investment Level *i* for the Initial Investment Amount respectively the respective Subsequent Investment Amount *i*. The potential return is not capped. On the Issue Date/Payment Date only a portion of the investment amount per Complex Product (which entire investment amount is equal to the Denomination) is linked to the Underlying (such portion the Initial Investment Amount which is equal to a percentage of the Denomination). The remaining part of the Denomination will only be invested in the Underlying upon the occurrence of specific Trigger Events and will accrue interest at a fixed rate specified in the Terms and Conditions until the occurrence of such Trigger Events.

#### Loss Prospects

If the value of the Underlying decreases, the Final Redemption Amount may be substantially lower than the Issue Price. If all Trigger Barriers are triggered during the term of the Complex Products, the Complex Products will be linked fully to the performance of the Underlying. Upon the occurrence of a Trigger Event, the relevant portion of the investment amount (i.e. a portion of the Denomination) to be invested in the Underlying will cease to accrue interest from the relevant Investment Date and the redemption of the related portion of the Complex Products on the Final Redemption Date will be dependent on the performance of the Underlying from such Investment Date until the Final Fixing Date. Therefore, a substantial or total loss of the amount invested in Complex Products is possible, although any such loss is limited to the amount invested.

#### Calculation Examples of the Final Redemption Amount

Any <b>Trigger Barrier reached or breached</b> during the Trigger Observation Period ?	Investment Level on the relevant Investment Date:	Performance of the Underlying on the Final Fixing Date:	Final Redemption Amount per Complex Product:
No	Not applicable	+30%	CHF 11'470.0000 out of which CHF 3'250.0000 physically settled delivering ETFs (subject to fractions paid in cash) and CHF 8'220.0000 will be paid in cash
Yes (1 <sup>st</sup> Trigger Barrier reached)	1 <sup>st</sup> Trigger Event: 94.90% after 3 months	-7.50%	CHF 10'368.6885 out of which CHF 3'774.5653 physically settled delivering ETFs (subject to fractions paid in cash) and CHF 6'594.1231 will be paid in cash
Yes (all Trigger Barriers reached)	1 <sup>st</sup> Trigger Event: 94.90% after 3 months 2 <sup>nd</sup> Trigger Event: 89.70% after 6 months	- 50%	CHF 6'036.1697 out of which CHF 5'711.1355 physically



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3<sup>rd</sup> Trigger Event: 84.80% after 12 months  
4<sup>th</sup> Trigger Event: 79.60% after 15 months  
5<sup>th</sup> Trigger Event: 74.40% after 18 months

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settled delivering ETFs (subject to fractions paid in cash) and CHF 325.0342 will be paid in cash

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### III. Important Risks for Investors

#### Important Risks

##### Issuer Risk

Investors bear the Issuer risk. The Complex Products' retention of value is dependent not only on the development of the value of the Underlying(s), but also on the creditworthiness of Credit Suisse AG, which may change over the term of the Complex Products. Furthermore, the Issuer's ability to fulfill its obligations under the Complex Products may be affected by certain other factors, including liquidity risks, market risks, credit risks, cross-border and foreign exchange risks, operational risks, legal and regulatory risks and competition risks.

The Complex Products are direct, unconditional, unsecured and unsubordinated obligations of Credit Suisse AG and are not covered by any compensation or insurance scheme (such as a bank deposit protection scheme). If Credit Suisse AG were to become insolvent, claims of investors in Complex Products would rank equally in right of payment with all other unsecured and unsubordinated obligations of Credit Suisse AG, except such obligations given priority by law. In such a case, investors in Complex Products may suffer a loss of all or a portion of their investment therein, irrespective of any favourable development of the other value determining factors, such as the performance of the Underlying(s).

**Credit Suisse AG is licensed as a bank pursuant to the Swiss Federal Act on Banks and Saving Banks and as a security dealer pursuant to the Swiss Federal Act on Stock Exchanges and Securities Trading and is subject to supervision by the FINMA. Credit Suisse AG London Branch is authorised and regulated by FINMA in Switzerland, authorised by the Prudential Regulation Authority, is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from the Issuer on request.**

##### Product Risk

Complex Products involve substantial risks and potential investors must have the knowledge and experience necessary to enable them to evaluate the risks and merits of an investment in Complex Products.

Prospective investors should:

- ensure that they understand the nature of the risks posed by, and the extent of their exposure under, the Complex Products;
- make all pertinent inquiries they deem necessary without relying on the Issuer or any of its affiliates or officers or employees;
- consider the suitability of the Complex Products as an investment in light of their own circumstances, investment objectives, tax position and financial condition;
- consider carefully all the information set forth in the legally binding Terms and Conditions as well as all other sections of the Prospectus (including any documents incorporated by reference therein);
- consult their own legal, tax, accounting, financial and other professional advisors to assist them determining the suitability of Complex Products for them as an investment.

##### Risk of Total Loss

Complex Products involve a high degree of risk, and prospective investors in Complex Products should recognise that Complex Products may under certain circumstances have a redemption value of zero. Prospective investors in Complex Products should therefore be prepared to sustain a partial or total loss of the amount of their investment therein.

##### Complex Products are unsecured obligations

Complex Products are direct, unconditional, unsecured and unsubordinated obligations of Credit Suisse AG and are not covered by any compensation or insurance scheme (such as a bank deposit protection scheme). If Credit Suisse AG were to become insolvent, claims of investors in Complex Products would rank equally in right of payment with all other unsecured and unsubordinated obligations of Credit Suisse AG, except such obligations given priority by law. In such a case, investors in Complex Products may suffer a loss of all or a portion of their investment therein, irrespective of any favourable development of the other value determining factors, such as the performance of the Underlying.

##### Unpredictable Market Value of the Complex Products

The market value of, and expected return on, Complex Products may be influenced by a number of factors, some or all of which may be unpredictable (and which may offset or magnify each other), such as (i) supply and demand for Complex Products, (ii) the value and volatility of the Underlying, (iii) economic, financial, political and regulatory or judicial events that affect Credit Suisse AG, the Underlying or financial markets generally, (iv) interest and yield rates in the market generally, (v) the time remaining until the Final Redemption Date, (vi) the difference between the level of the Underlying and the relevant threshold, (vii) Credit Suisse AG's creditworthiness and (viii) dividend payments on the components of the Underlying, if any.

##### Trading Market for Complex Products

The trading market for Complex Products may be limited, or may never develop at all, which may adversely impact the market value of such Complex Products or the ability of a holder thereof to sell such Complex Products.

##### Exposure to the Performance of the Underlying

Complex Products represent an investment linked to the performance of the Underlyings and potential investors should note that any amount payable, or other benefit to be received, under Complex Products will depend upon the performance of the Underlyings. Potential investors in Complex Products should be familiar with the behaviour of the Underlyings and thoroughly understand how the performance of the Underlyings may affect payments (or any other benefit to be received) under, or the market value of, Complex Products. The past performance of the Underlyings is not indicative of future performance. The market value of a Complex Product may be adversely affected by postponement or alternative provisions for the valuation of the level of any Underlying.

##### Exchange Rate Risks

The settlement currency may not be the currency of the home jurisdiction of the investor in the Complex Products. Therefore, fluctuations in exchange rates may adversely affect the market value of a Complex Product or the value of the Underlying.

##### Broad Discretionary Authority of the Calculation Agent

The Calculation Agent has broad discretionary authority to make various determinations and adjustments under Complex Products, any of which may have an adverse effect on the market value thereof or amounts payable or other benefits to be received thereunder. Any such discretion exercised by, or any calculation made by, the Calculation Agent (in the absence of manifest error) shall be binding on the Issuer and all holders of the Complex Products.

## Further Product Specific Risks

Investors in the Complex Products should be aware that an investment therein may result in a loss upon redemption. The potential loss associated with an investment in such Complex Products is linked to the negative performance of the Underlying, and investors therein should be prepared to sustain a partial or total loss of their investment.

This risk disclosure notice cannot disclose all the risks. Therefore, potential investors in Complex Products should consult the latest version of the 'Risks Involved in Trading Financial Instruments' risk disclosure brochure (the 'Risk Disclosure Brochure') and the Prospectus of which the Terms and Conditions of the Complex Products form a part.

The latest version of the Risk Disclosure Brochure can be obtained, free of charge, from the head office of Credit Suisse AG in Zurich, by calling +41 44 333 2144 or via facsimile no: +41 44 333 8403, or accessed via Internet at the Swiss Bankers Association's website: [www.swissbanking.org](http://www.swissbanking.org) (under the following path: [www.swissbanking.org/en/services/library/guidelines](http://www.swissbanking.org/en/services/library/guidelines)).

## Important Notices

By investing in the Complex Products, an investor acknowledges having read and understood the following terms:

Any information regarding the Underlying(s) contained in this document consists only of a summary of certain publicly available information. Any such information does not purport to be a complete summary of all material information about such Underlying(s) contained in the relevant publicly available information. The Issuer only accepts responsibility for accurately reproducing such information contained in publicly available information. Otherwise neither the Issuer nor any of its affiliates accept further or other responsibility or make any representation or warranty (express or implied) in respect of such information.

The Issuer is acting solely as an arm's length contractual counterparty and neither the Issuer nor any affiliate is acting as the financial advisor or fiduciary of any potential investor in the Complex Products unless it has agreed to do so in writing.

The information and views contained herein are those of the Issuer and/or are derived from sources believed to be reliable. This document is not the result of a financial analysis and, therefore, is not subject to the 'Directives on the Independence of Financial Research' issued by the Swiss Bankers Association. The contents of this document therefore do not fulfil the legal requirements for the independence of financial analyses and there is no restriction on trading prior to publication of financial research.

**In connection with this Complex Product, the Issuer and/or its affiliates may pay to third parties, including affiliates, remunerations (distribution fee) that may be factored into the terms of this Complex 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. Receipt or potential receipt of such remunerations may lead to a conflict of interests. Internal revenue allocation may lead to a similar effect. Further information can be found under "Product Description". Finally, third parties or the investor's bank may impose a commission/brokerage fee in connection with the purchase/sale of or subscription to the Complex Product. Investors in the Complex Product may request further information from their bank/relationship manager.**

Where not explicitly otherwise stated, the Issuer has no duty to invest in the Underlying(s) and an investor in Complex Products has no recourse to the Underlying(s) or to any return thereon. The issue price of the Complex Products will reflect the customary fees and costs charged on the level of the Underlying(s). Certain built-in costs are likely to adversely affect the value of the Complex Products.

The Complex Products are complex structured financial instruments and involve a high degree of risk. They are intended only for investors who understand and are capable of assuming all risks involved. Before entering into any transaction involving the Complex Products, a potential investor should determine if the Complex Products suit his or her particular circumstance and should independently assess (with his or her professional advisors) the specific risks (maximum loss, currency risks, etc.) and the legal, regulatory, credit, tax and accounting consequences. The Issuer makes no representation as to the suitability or appropriateness of the Complex Products for any particular potential investor or as to the future performance of the Complex Products. This document does not replace a personal conversation between a potential investor and his or her relationship manager and/or professional advisor (e.g. legal, tax or accounting advisor), which is recommended by the Issuer before any investment decision. Therefore, any potential investor in Complex Products is requested to ask his or her relationship manager to provide him or her with any available additional information regarding Complex Products.

Historical data on the performance of the Complex Products or the Underlying(s) is no indication of future performance. No representation or warranty is made that any indicative performance or return indicated will be achieved in the future. Neither this document nor any copy thereof may be sent, taken into or distributed in the United States or to any U.S. person or in any other jurisdiction except under circumstances that will result in compliance with the applicable laws thereof.

Credit Suisse AG or one of its affiliates may provide a secondary market for non-listed Complex Products through its organized trading system. The rulebook of the organized trading system and further information can be found at [credit-suisse.com/ohs](http://credit-suisse.com/ohs). By submitting an order in the Complex Product, the investor confirms that secondary market orders may be executed on the organized trading system and that he/she consents to adhere to the rulebook.

## Index Description

The SMI® is a capital-weighted index. As a blue-chip index, the SMI® is Switzerland's key equity index. It represents about 85% of the free-float capitalisation of the Swiss equity market. The free-float is calculated on the basis of outstanding shares. The SMI® comprises the 20 largest and most liquid stocks on the Swiss stock market. The SMI® was standardised on June 30, 1988 with an initial baseline value of 1'500 points. The SMI® is a non-dividend-adjusted price index. However dividends are fully taken into account in the performance of the index. The index is calculated in real time. It is recalculated and republished immediately upon any changes in the price of any security. Only prices of trades concluded on-exchange (i.e. on SIX Swiss Exchange AG) are factored into the index calculation. For more information see [www.six-swiss-exchange.com](http://www.six-swiss-exchange.com).

## Trademark/Disclaimer

The product is not sponsored, endorsed, sold or promoted by SIX Swiss Exchange Ltd and SIX Swiss Exchange Ltd makes no representation regarding the advisability of investing in the product. The SMI® is a registered trademark of SIX Swiss Exchange Ltd, and any use thereof requires a license.

The legally binding terms and conditions for the Complex Products are set forth in the final terms (the **Final Terms**), within the meaning of the Additional Rules for the Listing of Derivatives of the SIX Swiss Exchange Ltd and, together with the Base Prospectus dated 20 June 2022 (as supplemented as of the date of the Final Terms, the Base Prospectus), constitutes the listing prospectus (the Listing Prospectus) for the Complex Products. Copies of the Listing Prospectus and the documents incorporated by reference therein may be obtained free of charge from Credit Suisse AG, Documentation & Issuance Services, VZPD 5, P.O. Box, 8070 Zurich, Switzerland. This document does not constitute an offer or an invitation to enter into any type of financial transaction.

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Investments in foreign currencies involve the additional risk that the foreign currency might lose value against the investor's reference currency.

Equities are subject to market forces and hence fluctuations in value, which are not entirely predictable.

Structured derivatives are complex investment products and involve a high degree of risk. They are intended only for investors who understand and are can assume all risks involved. The complex investment product's retention of value is dependent not only on the development of the value of the underlying asset(s), but also on the creditworthiness of the issuer (issuer risk), which may change over the term of the investment product. CS may be involved in other transactions related to any underlying of the investment product; such possible transactions are not disclosed herein. Product documentation can be obtained free of charge from the issuer or any branch of CS in Switzerland.

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