Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product name	6Y USD Issuer Callable Growth Participation Note UKX 750%
Product identifier	ISIN: XS1925368554 | Valor: 44599067 | Series number: SPLB2019-1544
PRIIP manufacturer	Credit Suisse International (www.credit-suisse.com/derivatives). The product issuer is Credit Suisse AG, acting through its London Branch. Call +44 207 883 1900 for more information.
Competent authority of the PRIIP manufacturer	Authorised by the U.K. Prudential Regulation Authority and regulated by the U.K. Financial Conduct Authority and U.K. Prudential Regulation Authority
Date and time of production	26 February 2019 11:14 London local time

You are about to purchase a product that is not simple and may be difficult to understand.

1. What is this product?

Type

English law governed notes

Objectives

(Terms that appear in **bold** in this section are described in more detail in the table(s) below.)

The product is designed to provide a return in the form of a cash payment on termination of the product. The amount of this payment will depend on the performance of the **underlying**. The product has a fixed term and will terminate on the **maturity date**, unless terminated early. If, at maturity, the **underlying** has fallen to or below 60.00% of the **initial reference level**, the product may return less than the **product notional amount** or even zero.

Early termination following a call: We have the right, exercisable on each **call exercise date**, to terminate the product. In this case, the product will terminate and you will on the immediately following **call payment date** receive a cash payment equal to the applicable **call payment**. The relevant dates and **call payments** are shown in the table below.

Call exercise date	*Call payment date*	*Call payment*
26 March 2020	2 April 2020	USD 1,120
27 April 2020	4 May 2020	USD 1,130
26 May 2020	2 June 2020	USD 1,140
26 June 2020	3 July 2020	USD 1,150
27 July 2020	3 August 2020	USD 1,160
26 August 2020	2 September 2020	USD 1,170
28 September 2020	5 October 2020	USD 1,180
26 October 2020	2 November 2020	USD 1,190
26 November 2020	3 December 2020	USD 1,200
29 December 2020	6 January 2021	USD 1,210
26 January 2021	2 February 2021	USD 1,220
26 February 2021	5 March 2021	USD 1,230
26 March 2021	2 April 2021	USD 1,240
26 April 2021	3 May 2021	USD 1,250
26 May 2021	3 June 2021	USD 1,260
28 June 2021	6 July 2021	USD 1,270
26 July 2021	2 August 2021	USD 1,280
26 August 2021	2 September 2021	USD 1,290
27 September 2021	4 October 2021	USD 1,300
26 October 2021	2 November 2021	USD 1,310
26 November 2021	3 December 2021	USD 1,320
29 December 2021	5 January 2022	USD 1,330
26 January 2022	2 February 2022	USD 1,340
28 February 2022	7 March 2022	USD 1,350
28 March 2022	4 April 2022	USD 1,360
26 April 2022	3 May 2022	USD 1,370
26 May 2022	3 June 2022	USD 1,380
27 June 2022	5 July 2022	USD 1,390
26 July 2022	2 August 2022	USD 1,400
26 August 2022	2 September 2022	USD 1,410
26 September 2022	3 October 2022	USD 1,420
26 October 2022	2 November 2022	USD 1,430
28 November 2022	5 December 2022	USD 1,440
28 December 2022	5 January 2023	USD 1,450
26 January 2023	2 February 2023	USD 1,460
27 February 2023	6 March 2023	USD 1,470
27 March 2023	3 April 2023	USD 1,480
26 April 2023	3 May 2023	USD 1,490
26 May 2023	5 June 2023	USD 1,500
26 June 2023	3 July 2023	USD 1,510
26 July 2023	2 August 2023	USD 1,520
29 August 2023	6 September 2023	USD 1,530
26 September 2023	3 October 2023	USD 1,540

26 October 2023	2 November 2023	USD 1,550
27 November 2023	4 December 2023	USD 1,560
27 December 2023	4 January 2024	USD 1,570
26 January 2024	2 February 2024	USD 1,580
26 February 2024	4 March 2024	USD 1,590
26 March 2024	2 April 2024	USD 1,600
26 April 2024	3 May 2024	USD 1,610
28 May 2024	4 June 2024	USD 1,620
26 June 2024	3 July 2024	USD 1,630
26 July 2024	2 August 2024	USD 1,640
27 August 2024	4 September 2024	USD 1,650
26 September 2024	3 October 2024	USD 1,660
28 October 2024	4 November 2024	USD 1,670
26 November 2024	4 December 2024	USD 1,680
27 December 2024	6 January 2025	USD 1,690
27 January 2025	3 February 2025	USD 1,700
26 February 2025	5 March 2025	USD 1,710

Termination on the maturity date: If the product has not terminated early, on the **maturity date** you will receive:

1. if the **final reference level** is at or above the **initial reference level**, a cash payment equal to (i) USD 1,000 plus (ii) an amount directly linked to the performance of the **underlying**. This amount will equal (i) USD 7,500 (i.e., 750.00% of the **product notional amount**) multiplied by (ii) (x) (A) the **final reference level** divided by (B) the **initial reference level** minus (y) 100.00%;
2. if the **final reference level** is above 60.00% of the **initial reference level** and below the **initial reference level**, a cash payment equal to USD 1,000; or
3. if the **final reference level** is at or below 60.00% of the **initial reference level**, a cash payment directly linked to the performance of the **underlying**. The cash payment will equal (i) the **product notional amount** multiplied by (ii) (A) the **final reference level** divided by (B) the **initial reference level**.

Under the product terms, certain dates specified above and below will be adjusted if the respective date is either not a business day or not a trading day (as applicable). Any adjustments may affect the return, if any, you receive.
The product terms also provide that if certain exceptional events occur (1) adjustments may be made to the product and/or (2) the product issuer may terminate the product early. These events are specified in the product terms and principally relate to the **underlying**, the product and the product issuer. The return (if any) you receive on such early termination is likely to be different from the scenarios described above and may be less than the amount you invested.

Underlying	FTSE 100 Index (ISIN: GB0001383545; Bloomberg: UKX Index)	**Initial reference level**	The **reference level** on the **initial valuation date**
Underlying market	Equity	**Reference level**	The closing level of the **underlying** as per the **reference source**
Product notional amount	USD 1,000	**Reference source**	FTSE
Issue price	100.00% of the **product notional amount**	**Final reference level**	The **reference level** on the **final valuation date**
Product currency	U.S. Dollar (USD)	**Initial valuation date**	26 March 2019
Underlying currency	Pound Sterling (GBP)	**Final valuation date**	26 March 2025
Issue date	2 April 2019	**Maturity date / term**	2 April 2025

Intended retail investor

The product is intended to be offered to retail investors who fulfil all of the criteria below:

1. they have the ability to make an informed investment decision through sufficient knowledge and understanding of the product and its specific risks and rewards, with experience of investing in and/or holding a number of similar products providing a similar market exposure, either independently or through professional advice;
2. they seek capital growth, expect the movement in the underlying to perform in a way that generates a favourable return, have an investment horizon of the recommended holding period specified below and understand that the product may terminate early;
3. they accept the risk that the issuer could fail to pay or perform its obligations under the product and they are able to bear a total loss of their investment; and
4. they are willing to accept a level of risk to achieve potential returns that is consistent with the summary risk indicator shown below.

The product is not intended to be offered to retail clients who do not fulfil these criteria.

2. What are the risks and what could I get in return?

Risk indicator



Lower risk **Higher risk**



The risk indicator assumes you keep the product for 6 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions are very unlikely to impact our capacity to pay you.
Be aware of currency risk: If the currency of the product is different from the currency of the country in which you live, you will receive payments in a different currency, so the final return you will get will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.
This product does not include any protection from future market performance so you could lose some or all of your investment.
If we are not able to pay you what is owed, you could lose your entire investment.
For detailed information about all risks relating to the product please refer to the risk sections of the prospectus and any supplements thereto as specified in the section "7. Other relevant information" below.

Performance scenarios

Investment: USD 10,000.00				
Scenarios		*1 year*	*3 years*	*6 years (Recommended holding period)*
Stress scenario	**What you might get back after costs**	USD 5,312.21	USD 5,025.48	USD 3,979.81
	Average return each year	-46.75%	-16.54%	-10.03%
Unfavourable scenario	**What you might get back after costs**	USD 7,859.18	USD 7,769.61	USD 10,000.00
	Average return each year	-21.35%	-7.41%	0.00%
Moderate scenario	**What you might get back after costs**	USD 11,200.00	USD 11,200.00	USD 11,200.00
	Average return each year	11.97%	3.99%	2.00%
Favourable scenario	**What you might get back after costs**	USD 11,200.00	USD 11,200.00	USD 11,200.00
	Average return each year	11.97%	3.99%	2.00%

This table shows the money you could get back over the next 6 years under different scenarios, assuming that you invest USD 10,000.00.
The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.
The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

3. What happens if the issuer is unable to pay out?

You are exposed to the risk that the issuer might be unable to meet its obligations in connection with the product for instance in the event of bankruptcy or an official directive for resolution action. This may materially adversely affect the value of the product and could lead to you losing some or all of your investment in the product. The product is not a deposit and as such is not covered by any deposit protection scheme.

4. What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.
The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest USD 10,000.00. The figures are estimates and may change in the future.

Costs over time

Investment: USD 10,000.00			
Scenarios	*If you cash in after 1 year*	*If you cash in after 3 years*	*If you cash in at the end of the recommended holding period*
Total costs	USD 1,476.36	USD 1,316.76	USD 1,236.61
Impact on return (RIY) per year	14.76%	4.39%	2.06%

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

The table shows the impact on return per year.			
One-off costs	*Entry costs*	2.06%	The impact of the costs already included in the price.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.

5. How long should I hold it and can I take money out early?

Recommended holding period: 6 years

The product aims to provide you with the return described under “1. What is this product?” above. However, this only applies if the product is held to maturity. It is therefore recommended that the product is held until 2 April 2025 (maturity).
The product does not guarantee the possibility to disinvest other than by selling the product either (1) through the exchange (if the product is listed) or (2) off-exchange, where an offer for such product exists. No fees or penalties will be charged by the issuer for any such transaction, however an execution fee might be chargeable by your broker if applicable. By selling the product before its maturity, you may receive back less than you would have received if you had kept the product until maturity.

Exchange listing	Not applicable	**Price quotation**	Percentage
Smallest tradable unit	USD 1,000.00		

In volatile or unusual market conditions, or in the event of technical faults/disruptions, the purchase and/or sale of the product can be temporarily hindered and/or suspended and may not be possible at all.

6. How can I complain?

Any complaint regarding the conduct of the person advising on, or selling, the product can be submitted directly to that person.
Any complaint regarding the product or the conduct of the manufacturer of this product can be submitted in writing at the following address: One Cabot Square, London E14 4QJ, United Kingdom, by email to: kid.enquiries@credit-suisse.com or at the following website: www.credit-suisse.com/derivatives.

7. Other relevant information

The information contained in this Key Information Document does not constitute a recommendation to buy or sell the product and is no substitute for individual consultation with your bank or advisor.
The product is not in any way sponsored, sold or promoted by any relevant stock market, relevant index, related exchange or index sponsor. Further information in respect of the index is available from the index administrator.
The offering of this product has not been registered under the U.S. Securities Act of 1933. This product may not be offered or sold, directly or indirectly, in the United States of America or to U.S. persons. The term "U.S. person" is defined in Regulation S under the U.S. Securities Act of 1933, as amended.
Any additional documentation in relation to the product, in particular, the issuance programme documentation, any supplements thereto and the product terms are published on www.credit-suisse.com/derivatives, all in accordance with relevant legal requirements. These documents are also available free of charge from One Cabot Square, London E14 4QJ, United Kingdom.

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