

CREDIT SUISSE CAPITAL PROTECTED BONUS NOTE

November 2022



This is a 100% capital protected product issued by Credit Suisse, with returns linked to an equally weighted basket of equity indices.

The product term is 6 years.

100% of capital is protected at maturity, subject to the issuer not defaulting on their obligations or experiencing a credit event.

Strike Date:	11 November 2022
Issue Date:	28 November 2022
Final Valuation Date:	13 November 2028
Maturity Date:	20 November 2028

PRODUCT FEATURES

Issuer:	Credit Suisse	Underlying:	Equally weighted basket of: FTSE 100 Index (UKX) S&P 500 Index (SPX) Euro Stoxx 50 Index (SX5E) Nikkei 225 Index (NKY)
Guarantor:	Credit Suisse AG (A2 / BBB+ / A)	Final Level:	Quarterly averaged over the final year
Product Type:	100% Capital Protected Bonus Note	Conditional Return:	Conditional coupon plus participation in excess performance of Underlying, as below
Term:	6 years		
Capital Protection:	Minimum 100% of capital returned at maturity		

CCY	ISIN	If Underlying performance is flat/positive:	If Underlying performance is negative:
USD	XS2525958562	Invested capital plus 38% coupon plus participation in any Underlying performance above +38%	Invested capital only
GBP	XS2525953258	Invested capital plus 48% coupon plus participation in any Underlying performance above +48%	Invested capital only

INVESTMENT DESCRIPTION

Description

- This 6 year fixed term investment offers 100% capital protection at maturity irrespective of how the Underlying performs.
- The performance calculation employs quarterly averaging across the final year of the fixed term, there are 5 averaging dates in total.

Return at Maturity

At the end of the fixed term;

- If the performance of the Underlying is flat or positive, the product returns invested capital plus a coupon of 38% (USD) or 48% (GBP) plus participation in the Underlying performance above that level.
- If the performance of the Underlying is negative, the product returns invested capital only.

ADVANTAGES

- 100% Capital Protection at maturity unless a Credit Event occurs with the issuer.
- Bonus coupon paid if performance of Underlying is flat or positive.
- The final growth has no cap and so the investment benefits from the growth of the Underlying.
- Averaging can reduce the effect of dramatic market falls towards the end of the fixed term. There are 5 quarterly averaging dates in total.

RISKS

- Repayment of capital and returns at maturity is subject to the issuer not defaulting on their obligations or experiencing a credit event.
- In constantly rising markets, averaging can result in reducing the return that would have been payable by investing directly into the Underlying itself.
- Inflation may have the effect of reducing the value of your investment by maturity.
- Selling out of the note early may result in a capital loss. If the notes are sold or redeemed prior to maturity, the price will depend on numerous factors, including the volatility of the Underlying, the remaining time to maturity, interest rates and the perception of the issuers credit quality, and may be less than the amount initially investment.

OBSERVATION DATES FOR QUARTERLY AVERAGING

Observation Date

15 November 2027

14 February 2028

15 May 2028

14 August 2028

13 November 2028

PAYOFF DIAGRAM

Potential investment returns based on an initial investment of 100,000 USD or 100,000 GBP.

Performance of the Underlying (compared to the initial level)	Potential Return (USD)	Potential Return (GBP)
-50%	\$100,000	£100,000
-25%	\$100,000	£100,000
-10%	\$100,000	£100,000
0%	\$138,000	£148,000
+10%	\$138,000	£148,000
+25%	\$138,000	£148,000
+50%	\$150,000	£150,000
+100%	\$200,000	£200,000

THE UNDERLYINGS

FTSE 100 INDEX PERFORMANCE (UKX)



THE INDEX AT A GLANCE

The FTSE 100 Index is a capitalisation-weighted index of the 100 most highly capitalized companies traded on the London Stock Exchange. The equities use an investibility weighting in the index calculation. The index was developed with a base level of 1000 as of December 30, 1983.

S&P 500 INDEX PERFORMANCE (SPX)



THE INDEX AT A GLANCE

The S&P 500 is widely regarded as the best single gauge of large-cap U.S. equities and serves as the foundation for a wide range of investment products. The Index includes 500 leading companies and captures approximately 80% coverage of available market capitalisation.

EURO STOXX 50 INDEX PERFORMANCE (SX5E)



THE INDEX AT A GLANCE

The EUROSTOXX 50 Index, Europe's leading blue-chip index for the Eurozone, provides a blue-chip representation of supersector leaders in the Eurozone. The Index covers 50 stocks from 12 Eurozone countries. The Index is licensed to financial institutions to serve as the underlying for a wide range of investment products such as Exchange Traded Funds (ETF's), Futures and Options and structured products.

NIKKEI 225 INDEX PERFORMANCE (NKY)



THE INDEX AT A GLANCE

The Nikkei-225 Stock Average is a price-weighted average of 225 top-rated Japanese companies listed in the First Section of the Tokyo Stock Exchange. The Nikkei Stock Average was first published on May 16, 1949, where the average price was ¥176.21 with a divisor of 225.

Source: Bloomberg, as of 27/09/2022. Past performance is not an indication of future performance.

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CREDIT RATING

	Moody's	Fitch	S&P
Credit Suisse AG	A2	BBB+	A

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