

Final Terms dated 21 May 2012

Credit Suisse AG,
acting through its London Branch

Trigger Return Index-linked Securities due 2017
linked to the EURO STOXX 50 Index (the “**Securities**”)

Series SPLB2012-1061

issued pursuant to the Options Securities (Yield Options and Return Options) Base Prospectus
as part of the **Structured Products Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Base Prospectus dated 24 August 2011 as supplemented on 11 November 2011, 11 January 2012, 13 March 2012, 4 April 2012, 30 April 2012 and 11 May 2012 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (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. 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 the supplemental Prospectus may be obtained from the registered office of the Issuer and the offices of the Distributors and Agents specified herein.

These Final Terms comprise the final terms for the issue and public offer in France and admission to trading on the Luxembourg Stock Exchange of the Securities.

The terms and conditions applicable to the Securities are (1) the General Terms and Conditions of Notes and the Asset Terms for Equity Index-linked Securities set out in the Base Prospectus dated 1 July 2011 relating to the Issuer’s Structured Products Programme and (2) the Terms and Conditions set out in the Base Prospectus dated 24 August 2011 relating to Yield Options and Return Options (which incorporates by reference the provisions referred to in (1) above), as completed by these Final Terms. References to such Base Prospectuses are to them as supplemented at the date of these Final Terms.

1	Issuer:	Credit Suisse AG
2	Branch:	London
3	Series Number:	SPLB2012-1061
4	Tranche Number:	Not Applicable
5	Applicable General Terms and Conditions:	Notes
6	Type of Security:	Trigger Securities
7	Specified Currency or Currencies:	euro (“ EUR ”)

PROVISIONS RELATING TO NOTES AND CERTIFICATES

Applicable

8	Aggregate Nominal Amount/Number of Securities:	
	(i) Series:	EUR 30,000,000
	(ii) Tranche:	Not Applicable
9	Issue Price:	100 per cent. of the Aggregate Nominal Amount
10	Specified Denomination/Nominal Amount:	EUR 1,000
11	Issue Date:	21 May 2012
12	Maturity Date/(Final) Redemption Date:	Ten Currency Business Days after the Final Fixing Date (expected to be 14 August 2017).
13	Interest Basis:	Not Applicable
14	Premium Basis:	Not Applicable
15	Payout Basis:	Applicable
16	Redemption/Payment Basis:	Equity Index-linked

PROVISIONS RELATING TO WARRANTS

Not Applicable

17	Put/Call Options:	Not Applicable
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PROVISIONS RELATING TO INTEREST, PREMIUM AND PAYOUT

18	Fixed Rate Provisions:	Not Applicable
19	Floating Rate Provisions:	Not Applicable
20	Premium Provisions:	Not Applicable
21	Payout Provisions:	Applicable
	(i) Payout:	If on a Payout Observation Date, the Level (with regard to the Valuation Time) of the Underlying Asset is at or above the Payout Threshold of the Strike Price of the Underlying Asset, the Payout per Security will be 6.80 per cent. of the Nominal Amount and payable on the Payout Date, otherwise the payout will be zero per cent.
	(ii) Payout Cap:	Not Applicable
	(iii) Payout Floor:	Not Applicable
	(iv) Payout Dates:	Ten Currency Business Days immediately following the relevant Payout Observation Date
	(v) Payout Threshold:	60 per cent.
	(vi) Payout Observation Date(s):	Annually from, but excluding, the Initial Setting Date to, and including, the Final Fixing Date.
	(vii) Payout Observation Period:	Not Applicable
	(viii) Memory Payout:	Not Applicable
	(ix) Payout Call:	Not Applicable
	(x) Payout Put:	Not Applicable
	(xi) Payout Fixing Price:	Not Applicable

(xii) Knock-In Payout Cut Off: Not Applicable

PROVISIONS RELATING TO REDEMPTION

22	Redemption Amount:	
	Redemption Option:	Redemption Option 3 applicable
	FX Adjusted:	Not Applicable
23	Redemption Option Percentage:	100 per cent. of the Nominal Amount per Security (which shall be equal to the Specified Denomination)
24	Redemption Amount Cap:	Not Applicable
25	Redemption Amount Floor:	Not Applicable
26	Initial Averaging Dates:	Not Applicable
27	Initial Setting Date:	31 July 2012
28	Final Averaging Dates:	Not Applicable
29	Final Fixing Date:	31 July 2017
30	Final Price:	The Level (with regard to the Valuation Time) of the Underlying Asset on the Final Fixing Date.
31	Strike Price:	The Level (with regard to the Valuation Time) of the Underlying Asset on the Initial Setting Date.
32	Knock-in Provisions	Applicable
	Knock-in Event:	The Level (with regard to the Valuation Time) of the Underlying Asset in respect of the Knock-in Observation Date is at or below the Knock-in Barrier.
	Knock-in Barrier:	60 per cent.
	Knock-in Barrier (2):	Not Applicable
	Knock-in Observation Date(s):	Final Fixing Date
	Knock-in Observation Period:	Not Applicable
	Knock-in Final Price:	Not Applicable
33	Trigger Redemption	Applicable
	(i) Trigger Event:	The Level (with regard to the Valuation Time) of the Underlying Asset in respect of any Trigger Barrier Observation Date is at or above the Trigger Barrier.
	(ii) Trigger Barrier Redemption Date:	Ten Currency Business Days after the relevant Trigger Barrier Observation Date.
	(iii) Trigger Barrier Redemption Amount:	100 per cent. of the Nominal Amount .
	(iv) Trigger Barrier:	100 per cent.
	(v) Trigger Barrier Observation Date(s):	Any of 31 July 2013, 31 July 2014, 31 July 2015 and 31 July 2016.
	(vi) Trigger Barrier Observation Period:	Not Applicable
34	Physical Settlement Provisions:	Not Applicable
35	Details relating to Instalment Securities:	Not Applicable
36	Put Option:	Not Applicable

37	Call Option:	Not Applicable
38	Settlement Currency: (<i>currency in which payment will be made</i>)	The Specified Currency

UNDERLYING ASSETS

39 **List of Underlying Assets**

i	Underlying Asset,	Weighting,	Composite,
1	EURO STOXX 50 Index	Not Applicable	Not Applicable

40 **Equity-linked Securities** Not Applicable

41 **Equity Index-linked Securities** Applicable

Index:	EURO STOXX 50 Index
Bloomberg code:	SX5E Index
Information Source:	www.stoxx.com
Required Exchanges:	Not Applicable
Related Exchange:	All Exchanges
Disruption Threshold:	20 per cent.
Jurisdictional Event:	Not Applicable
Jurisdictional Event Jurisdiction(s):	Not Applicable

Additional Disruption Events:

Change in Law: Applicable

Hedging Disruption: Applicable

Increased Cost of Hedging: Applicable

42 **Commodity-linked Securities** Not Applicable

43 **Commodity Index-linked Securities** Not Applicable

44 **ETF-linked Securities** Not Applicable

45 **Fund-linked Securities** Not Applicable

46 **FX-linked Securities** Not Applicable

47 **FX Index-linked Securities** Not Applicable

48 **Inflation Index-linked Securities** Not Applicable

49 **Interest Rate Index-linked Securities** Not Applicable

50 **Cash Index-linked Securities** Not Applicable

51 Valuation Time: As determined in accordance with the Conditions

52 Adjustments Convention:
(*for the purposes of Asset Term 2*)
For the purposes of Asset Term 2, if a day in respect of which an Index Level is to be determined is not a Scheduled Trading Day or is a Disrupted Day for the Index, such day will be deferred to the next Scheduled Trading Day which is not a Disrupted Day unless, in the case of a Disrupted Day, each of the eight Scheduled Trading Days immediately following the original date that, but for the determination by the Issuer of the occurrence of a Disrupted Day, would have been the day on which such Level was to be

determined, is such a Disrupted Day. In that case, the Issuer will make its own determination of the relevant Level.

GENERAL PROVISIONS

53	Form of Securities:	
	(i) Form:	Bearer Securities
	(ii) Global Security:	Permanent Global Security
54	Financial Centre(s):	Not Applicable
55	Minimum Transferable Number of Securities:	1
56	Transferable Number of Securities:	Not Applicable
57	Listing and Admission to Trading:	
	(i) Stock Exchange(s) to which application will initially be made to list the Securities: <i>(Application may subsequently be made to other stock exchange(s))</i>	Luxembourg Stock Exchange
	(ii) Admission to trading:	Application has been made for the Securities to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from the Issue Date provided, however, no assurance can be given that the Securities will be admitted to trading or listed on the Regulated Market of the Luxembourg Stock Exchange on the Issue Date or any specific date thereafter.
58	Entities (other than stock exchanges) to which application for listing and/or approval of the Securities will be made:	Not Applicable
59	Security Codes and Ticker Symbols:	
	ISIN Code:	XS0778422765
	Common Code:	077842276
	Swiss Security Number:	Not Applicable
	Telekurs Ticker:	Not Applicable
	WKN Number:	Not Applicable
60	Clearing and Trading:	
	Clearing System(s) and any relevant identification number(s):	Euroclear Bank S.A./N.V. and Clearstream Banking, S.A., Luxembourg
	Delivery of Securities:	Delivery against payment
	Minimum Trading Lot:	Not Applicable
61	Agents:	
	Calculation Agent:	Credit Suisse International One Cabot Square London E14 4QJ

	Fiscal Agent:	The Bank of New York Mellon, acting through its London Branch One Canada Square London E14 5AL
	Paying Agents:	The Bank of New York Mellon, acting through its London Branch One Canada Square London E14 5AL The Bank of New York Mellon (Luxembourg) S.A. Vertigo Building – Polaris 2-4 rue Eugene Ruppert L-2453 Luxembourg
	Additional Agents:	Not Applicable
62	Dealer(s):	Credit Suisse International
63	Additional steps that may only be taken following approval by Extraordinary Resolution:	Not Applicable
64	Specified newspaper for the purposes of notices to Securityholders:	Not Applicable
65	Additional Provisions:	Not Applicable

PART B – OTHER INFORMATION

Terms and Conditions of the Offer

1	Offer Price:	100 per cent. of the Nominal Amount.
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:	EUR 30,000,000
3	Conditions (in addition to those specified in the Base Prospectus) to which the offer is subject:	Right to cancel: The offer may be cancelled if the Issuer or the Distributor assesses, at its absolute discretion, that any applicable laws, court rulings, decisions by governmental or other authorities or other similar factors render it illegal, impossible or impractical, in whole or part, to complete the offer or that there has been a material adverse change in the market conditions. In the case of cancellation, unless otherwise specified by the Distributor, the Distributor will repay the purchase price and any commission paid by any purchaser without interest.
4	The time period during which the offer will be open:	From, and including, 21 May 2012 to, and including, 31 July 2012.
5	Description of the application process:	Prospective investors may apply to the Distributor to subscribe for Securities in accordance with the arrangements existing between the Distributor and its customers relating to the subscription of securities generally
6	Details of the minimum and/or maximum amount of application:	Minimum amount of application: 1 Security per investor.
7	Details of the method and time limits for paying up and delivering the Securities:	Payments for the Securities shall be made to the Distributor in accordance with the arrangements existing between the Distributor and its customers relating to the subscription of securities generally, as instructed by the Distributor. The Securities are expected to be delivered to the purchasers' respective book entry securities accounts on or around the date as notified by the Distributor.
8	Manner in and date on which results of the offer are to be made public:	Not Applicable
9	Categories of potential investors to which the Securities are offered and whether tranche(s) have been reserved for certain countries:	Not Applicable
10	Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is	Applicants will be notified by the Distributor of the success of their application.

made:

- | | | |
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| 11 | Amount of any expenses and taxes specifically charged to the subscriber or purchaser: | In connection with the Offer, the Issuer will pay to the Distributors (i) an upfront fee of up to 4.25 per cent. per Security and (ii) an annual fee of up to 0.30 per cent. per annum of the Nominal Amount of Securities purchased.
The Issuer is not aware of any expenses or taxes specifically charged to the subscriber and not disclosed herein |
| 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. | Assurance Epargne Pension
76, rue de la Victoire
75009 Paris
France

AXA France Vie
24/26 rue Drouot
75458 Paris Cedex 09
France

The Issuer reserves the right to appoint other distributors during the Offer Period. Any such appointment will be communicated to investors by means of a notice published on the Issuer's website:
http://opus.credit-suisse.com |
| 13 | Market-Maker: | Not Applicable |
| 14 | Market-making agreement with the Issuer: | No |

Liability for the offer

Any offers made by a Distributor will be made in its own name and not as an agent of the Issuer or the Dealer and only the Distributor will be liable for the relevant offer. Neither the Issuer nor the Dealer accepts any liability for the offer or sale by the Distributor of Securities.

Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in these Final Terms is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of the Issuer:

By: Enrica Pancheri

Duly authorised
Enrica Pancheri
Assistant Vice President
Derivatives Middle Office

By: Lorenzo Curci
Duly authorised

Lorenzo Curci
Vice President
Derivatives Middle Office

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- **The merchantability and the fitness for a particular purpose or use of the Index and its data;**
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