



Final Terms dated 02 November 2012

Credit Suisse AG

Trigger Return Index-linked Securities due 2018  
linked to EURO STOXX 50® Price Index (the "Securities")

Series SPLB2012-1331

issued pursuant to the Trigger Redeemable and Phoenix Securities Base Prospectus

as part of the Structured Products Programme for the issuance of Notes, Certificates and Warrants

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Base Prospectus dated 28 June 2012 as supplemented on 27 July 2012, 8 August 2012 and 29 October 2012 and by any further supplements up to, and including, the Issue Date 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 each 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 (as modified and/or supplemented by any Additional Provisions specified as applicable below) and the Asset Terms for Equity Index-linked Securities set out in the Base Prospectus dated 14 June 2012 relating to the Issuer's Structured Products Programme and (2) the Terms and Conditions set out in the Base Prospectus dated 28 June 2012 relating to Trigger Redeemable and Phoenix Securities (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  
Branch: London Branch

Investors should be aware that certain tax and regulatory consequences may follow from issuing Securities through a particular branch, including whether payments on the Securities are subject to withholding tax: see "Taxation" section of the Base Prospectus. A branch located in a particular jurisdiction will also be subject to certain regulatory requirements and rules, breach of which may result in regulatory sanction and, possibly, investor claims. Investors should be aware that a branch is not a subsidiary and does not comprise a separate legal entity and that, in respect of any Securities issued by CS, obligations under such Securities are those of CS only, and investors' claims under such Securities are against CS only, notwithstanding the Branch through which it will have issued such Securities.

2 Series Number: SPLB2012-1331  
3 Tranche Number: Not Applicable



- (xii) Coupon Fixing Price: Not Applicable  
(xiii) Knock-in Coupon Cut Off: Not Applicable

**PROVISIONS RELATING TO REDEMPTION/SETTLEMENT**

- 18 Redemption Amount or (in the case of Warrants) Settlement Amount: Single Factor Phoenix applicable
- 19 Redemption Option Percentage: Not Applicable
- 20 Redemption Amount Cap: 100% of the Nominal Amount
- 21 Initial Setting Date: 28 December 2012
- 22 Final Fixing Date: 28 December 2017
- 23 Final Price: The Level (with regard to the Valuation Time) of the Underlying Asset on the Final Fixing Date
- 24 Strike Price: The Level (with regard to the Valuation Time) of the Underlying Asset on the Initial Setting Date
- 25 **Knock-in Provisions:** Applicable
- (i) Knock-in Event: The Level (with regard to the Valuation Time) of the Underlying Asset in respect of the Knock-in Observation Date is below the Knock-in Barrier
- (ii) Knock-in Barrier: 70% of the Strike Price
- (iii) Knock-in Observation Date(s): Final Fixing Date
- (iv) Knock-in Observation Date subject to Valuation Date adjustment: Valuation Date adjustment applicable in respect of the Knock-in Observation Date
- (v) Knock-in Observation Period: Not Applicable
- 26 **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: 10 Currency Business Days after the occurrence of the Trigger Event
- (iii) Trigger Barrier Redemption Amount: 100% of the Nominal Amount
- (iv) Trigger Barrier: As specified in the table below
- (v) Trigger Barrier Observation Date(s): As specified in the table below
- (vi) Trigger Barrier Observation Date subject to Valuation Date adjustment: Valuation Date adjustment applicable in respect of all Trigger Barrier Observation Dates
- (vii) Trigger Barrier Observation Period: Not Applicable

n	Trigger Barrier Observation Date [n]	Trigger Barrier [n]
1.	28 December 2013	100% of the Strike Price
2.	28 December 2014	100% of the Strike Price
3.	28 December 2015	100% of the Strike Price
4.	28 December 2016	100% of the Strike Price
5.	28 December 2017	100% of the Strike Price

- (viii) Knock-in Event Override Condition: Not Applicable
- (ix) Trigger Barrier Fixing Price: Not Applicable
- 27 **Physical Settlement Provisions:** Not Applicable
- 28 Put Option: Not Applicable
- 29 Call Option: Not Applicable
- 30 Settlement Currency: The Specified Currency

**UNDERLYING ASSETS**31 **List of Underlying Assets:** Applicable

i	Underlying Asset [i]	Weighting [i]	Composite [i]
1	EURO STOXX 50® Price Index	Not Applicable	Not Applicable

32 **Equity-linked Securities:** Not Applicable33 **Equity-Index-linked Securities:** Applicable

Single Index or Index Basket:

Single Index

(i) Index: EURO STOXX 50® Price Index

(ii) Type of Index: Multi-Exchange Index

(iii) Bloomberg code: SX5E Index

(iv) Information Source: www.stoxx.com

(v) Required Exchanges: Not Applicable

(vi) Related Exchange: All Exchanges

(vii) Disruption Threshold: 20%

(viii) Maximum Days of Disruption: Eight Scheduled Trading Days as specified in Asset Term 1

(ix) Adjustment basis for Index Basket and Averaging Reference Dates and Reference Dates: Not Applicable

(x) Trade Date: 05 November 2012

(xi) Jurisdictional Event: Not Applicable

(xii) Jurisdictional Event Jurisdiction(s): Not Applicable

(xiii) Additional Disruption Events:

(a) Change in Law: Change in Law Option 1 Applicable

(b) Foreign Ownership Event: Not Applicable

(c) FX Disruption: Not Applicable

(d) Hedging Disruption: Applicable

(e) Increased Cost of Hedging: Applicable

Details on the above Additional Disruption Events and the actions that the Issuer may take on the occurrence of an Additional Disruption Event are set out in the Asset Terms. In relation to Hedging Disruption and Increased Cost of Hedging please note the following:

In connection with the Securities, the Issuer and/or any affiliate may enter into one or more separate transactions in its own name in order to manage the risk associated with its obligation to pay the Redemption Amount. Such transactions may include dealing in the Underlying Assets as well as other assets. If during the term of the Securities, there is an unexpected event that results in the Issuer and/or its relevant affiliate being unable to enter into or maintain those transactions, or the cost of those transactions significantly increases, the Issuer may adjust the terms of the Securities or redeem the Securities prior to their scheduled maturity as set out in Asset Term 2.3.

34 **Commodity-linked Securities:** Not Applicable35 **Commodity Index-linked Securities:** Not Applicable36 **ETF-linked Securities:** Not Applicable37 **Fund-linked Securities:** Not Applicable38 **FX-linked Securities:** Not Applicable39 **FX Index-linked Securities:** Not Applicable40 **Inflation Index-linked Securities:** Not Applicable41 **Interest Rate Index-linked Securities:** Not Applicable42 **Cash Index-linked Securities:** Not Applicable43 **Valuation Time:** As determined in accordance with the Conditions

## GENERAL PROVISIONS

44	(i) Form of Securities:	Bearer Securities
	(ii) Global Security:	Permanent Global Security
	(iii) The Issuer intends to permit indirect interests in the Securities to be held through CREST Depository Interests to be issued by the CREST Depository:	Not Applicable
45	Financial Centre(s):	Not Applicable
46	Minimum Transferable Number of Securities:	1
47	Transferable Number of Securities:	Not Applicable
48	Listing and Admission to Trading:	
	(i) Stock Exchange(s) to which application will initially be made to list the Securities:	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.
49	Entities (other than stock exchanges) to which application for listing and/or approval of the Securities will be made:	Not Applicable
50	Security Codes and Ticker Symbols:	
	ISIN Code:	XS0776252677
	Common Code:	077625267
	Swiss Security Number:	19942045
	Telekurs Ticker:	Not Applicable
	WKN Number:	Not Applicable
51	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:	Delivery against payment
	Minimum Trading Lot:	Not Applicable
52	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
	Additional Agents:	Not Applicable
53	Dealer(s):	Credit Suisse International
54	Additional steps that may only be taken following approval by Extraordinary Resolution:	Not Applicable
55	Specified newspaper for the purposes of notices to Securityholders:	Not Applicable



## PART B – OTHER INFORMATION

### Terms and Conditions of the Offer

1	Offer Price:	100% of the Aggregate 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 30,000,000.00
3	Conditions (in addition to those specified in the Base Prospectus) to which the offer is subject:	<p>The Issuer reserves the right to withdraw the offer and/or to cancel the issue of the Securities for any reason at any time on or prior to the end of the Offer Period.</p> <p>For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such a right, each such potential investor will not be entitled to subscribe or otherwise purchase any Securities. The relevant Distributor will repay the Offer Price and any commission paid by any investor without interest.</p>
4	The time period during which the offer will be open:	<p>From, and including, 05 November 2012 to, and including, 28 December 2012.</p> <p>The Offer Period may be discontinued at any time.</p>
5	Description of the application process:	<p>Prospective investors may apply to the relevant Distributor to subscribe for Securities in accordance with the arrangements existing between the relevant Distributor and its customers relating to the subscription of securities generally.</p> <p>Investors will be notified by the relevant Distributor of the amount allotted.</p> <p>Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription for the Securities.</p>
6	Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not Applicable
7	Details of the minimum and/or maximum amount of application:	<p>There is no minimum amount of application.</p> <p>All of the Securities requested through the relevant Distributor during the Offer Period will be assigned up to the maximum amount of the offer.</p>
8	Details of the method and time limits for paying up and delivering the Securities:	<p>Payments for the Securities shall be made to the relevant Distributor in accordance with the arrangements existing between the relevant Distributor and its customers relating to the subscription of securities generally, as instructed by the relevant Distributor.</p> <p>The Securities are expected to be delivered to the purchasers' respective book entry securities accounts on or around the date as notified by the relevant Distributor.</p>
9	Manner in and date on which results of the offer are to be made public:	Not Applicable
10	Categories of potential investors to which the Securities are offered and whether tranche(s) have been reserved for certain countries:	Not Applicable
11	Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Applicants will be notified by the relevant Distributor of the success of their application.
12	Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	<p>The Issuer will pay a fee to the Distributors in connection with the Offer of up to 2% of the Nominal Amount upfront per Security.</p> <p>The Issuer will pay a fee to the Distributors in connection with the Offer of up to 0.7% of the Nominal Amount per annum per Security.</p>

The Issuer is not aware of any expenses or taxes specifically charged to the subscriber and not disclosed herein.

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

Generali  
2/8 rue Luigi Cherubini  
93200 Saint-Denis  
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>

14 Market-Maker: Not Applicable

15 Market-making agreement with the Issuer: No

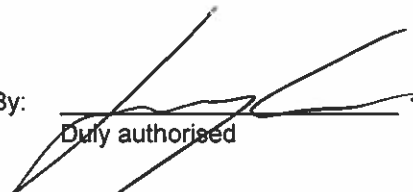
### Liability for the offer

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 relevant Distributor will be liable for the relevant offer. Neither the Issuer nor the Dealer accepts any liability for the offer or sale by the relevant Distributor of Securities.

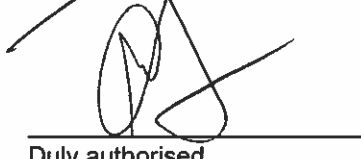
### Responsibility

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:   
Duly authorised

Lorenzo Curci  
Vice President  
Derivatives Middle Office

By:   
Duly authorised

Matthew Fletcher  
Vice President  
Derivatives Middle Office



## INDEX DISCLAIMER

### EURO STOXX 50<sup>®</sup> Price Index

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