Pricing Supplement dated June 28, 2013

This Pricing Supplement, together with the short form base shelf prospectus to which it relates, as amended or supplemented, and each document deemed to be incorporated by reference into the short form base shelf prospectus, as amended or supplemented, constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. These securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), and may not be offered, sold, resold or delivered directly or indirectly within the United States, its territories or possessions or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the 1933 Act. See "Selling Restrictions". These securities may be subject to tax law requirements of jurisdictions other than Canada.

CREDIT SUISSE

Pricing Supplement to Short Form Base Shelf Prospectus dated June 28, 2012
(the "Prospectus")

Credit Suisse AG

Medium-Term Note Program
Series C, Tranche 6i

Callable ROC Notes
due July 9, 2018
Linked to the Performance of the S&P/TSX 60 Index™ and the Russell 2000® Index
(the "Notes")
$100 per Note
Minimum Subscription
$5,000 (50 Notes)
Maximum $10,000,000 of Notes

No minimum amount of funds must be raised under this offering. This means that Credit Suisse could complete this offering after raising only a small portion of the offering amount set out above.

The Notes are not Principal Protected

Issuer:	Credit Suisse AG ("Credit Suisse"), acting through its Nassau Branch (the "Issuer")*.
Principal Amount:	$100 per Note (the "principal amount").
Issue Price:	$100 per Note.
Minimum Subscription:	$5,000 (50 Notes)
Principal Protection:	No contingent periodic principal repayment will be made on a particular repayment date if the least performing index return on the relevant observation date is less than -25%. At maturity, you will lose some or substantially all of your principal amount not previously distributed through contingent periodic principal repayments if the least performing index return is less than -25% on the valuation date. See "Risk Factors" below.
ISIN:	CA22546ZAU18

* The Issuer may at any time designate another branch of the Issuer as substitute for the Nassau Branch through which it acts under the Notes with the same effect as if such substitution branch had been originally named. See "Description of Notes – Substitution".

Trade Date:	June 28, 2013 (the "trade date").
Issue Date:	Expected to be on or about July 9, 2013 (the "issue date").
Valuation Date[†]:	June 28, 2018 (the "valuation date").
Maturity Date[‡]:	July 9, 2018 (the "maturity date").
Reference Index:	The return on the Notes will be linked to the least performing of two reference indices: the S&P/TSX 60 Index™ (as reported on Bloomberg at "SPTSX60<Index>") and the Russell 2000® Index (as reported on Bloomberg at "RTY<Index>") (collectively, the "reference indices", and each individually, a "reference index").
Contingent Periodic Principal Repayments:	On each semi-annual repayment date, subject to early redemption, a portion of the principal amount of your Notes may be repaid (each such repayment, a "contingent periodic principal repayment") as determined as follows: (a) if the least performing index return on the relevant observation date is greater than or equal to -25%, the contingent periodic principal repayment will be $3.85 per $100 principal amount of Notes; or (b) if the least performing index return on the relevant observation date is less than -25%, the contingent periodic principal repayment will be nil per $100 principal amount of Notes. ***If the least performing index return on any observation date is less than -25%, you will not receive any payment on the corresponding repayment date, and if the least performing index return is less than -25% on all observation dates, you will not receive any contingent periodic principal repayments during the term of the Notes.***
Observation Dates and Repayment Dates[†]:	The least performing index return will be determined on the "observation dates" and the contingent periodic principal repayment, if any, will be made on the corresponding repayment date ("repayment dates") as set out below:

	Observation Dates	Repayment Dates
1	12/30/13	1/7/14
2	6/30/14	7/9/14
3	12/29/14	1/6/15
4	6/29/15	7/8/15
5	12/29/15	1/6/16
6	6/28/16	7/7/16
7	12/28/16	1/5/17
8	6/28/17	7/7/17
9	12/28/17	1/5/18
10	6/28/18 (valuation date)	7/9/18 (maturity date)

Remaining Principal Amount:	On any date, the principal amount of the Notes you hold not previously repaid through contingent periodic principal repayments on or before that date (the "remaining principal amount").
Early Redemption:	Prior to the maturity date, the Issuer may redeem the Notes in whole, but not in part, on any repayment date scheduled to occur on or after January 7, 2014, upon five business days' notice for a cash payment equal to the early redemption amount on the relevant repayment date, together with the contingent periodic principal repayment, if any, payable on such repayment date.
Early Redemption Amount:	The "early redemption amount" will be equal to (i) the remaining principal amount plus (ii) an amount equal to the sum of all the contingent periodic principal repayments made on or prior to such repayment date. Any payment on the Notes is subject to the Issuer's ability to pay its obligations as they become due.
Initial Level[§]:	For each reference index, the closing level of such reference index on the fifth index business day following the trade date.

[†]The determination of the closing level for each reference index on each observation date, other than the valuation date, is subject to postponement if such date is not a trading day for such reference index or as a result of a market disruption event in respect of such reference index, as described below under "Description of the Notes – Market disruption event". The valuation date is subject to postponement in respect of each reference index if such date is not an index business day for such reference index or as a result of a market disruption event in respect of such reference index, as described below under "Description of the Notes – Market disruption event".

[‡]The repayment dates including the maturity date are subject to postponement, each as described herein, if such date is not a business day or if the determination of the closing level for either reference index on the corresponding observation date including the valuation date is postponed because such date is not a trading day or an index business day for either reference index, as applicable, or as a result of a market disruption event in respect of either reference index.

Final Level:	For each reference index, the closing level of such reference index on the relevant observation date, including the valuation date.
Maturity Amount:	If the Notes have not been subject to early redemption, you will be entitled to receive on the maturity date, in addition to the final contingent periodic principal repayment, if any, a cash payment equal to an amount (the "maturity amount") calculated as follows, subject to a minimum maturity amount of $1.00 per Note: (a) if the least performing index return on the valuation date is greater than or equal to -25%, the remaining principal amount plus (i) an amount equal to the sum of all the contingent periodic principal repayments made on or prior to the maturity date plus (ii) an amount equal to the principal amount of your Notes multiplied by 0.10 multiplied by the greater of (a) the least performing index return on the valuation date minus 38.50% and (b) nil; or (b) if the least performing index return on the valuation date is less than -25%, the remaining principal amount plus (i) an amount equal to the sum of all the contingent periodic principal repayments made on or prior to the maturity date plus (ii) an amount (which will be negative) equal to the principal amount of your Notes multiplied by the least performing index return on the valuation date. ***At maturity, you will lose some or substantially all of the principal of your Notes not previously distributed through contingent periodic principal repayments if the least performing index return is less than -25% on the valuation date.*** ***Any payment on the Notes is subject to the Issuer's ability to pay its obligations as they become due.*** ***See "Risk Factors" below.***
Least Performing Index Return:	On any observation date, the lower of the index returns.
Index Return:	For each reference index on any observation date, $\frac{\textit{final level} - \textit{initial level}}{\textit{initial level}}$
Dealers:	Credit Suisse Securities (Canada), Inc. ("CSSC") Macquarie Private Wealth Inc. (collectively, the "Dealers")
Timely Information on the Notes:	The Issuer will make available on the website www.credit-suisse.com/canadiannotes, which the Issuer intends but is not obliged to maintain, certain information regarding the Notes, including the daily secondary market price of the Issuer's affiliate for the Notes (and any applicable early trading charge). These determinations are unofficial and are based on other publicly available information not produced or controlled by the Issuer or the Dealers. In spite of any values posted on such website, the actual maturity amount or early redemption amount will be determined by the Calculation Agent which may be materially different than the daily secondary market price posted.
Fees and Expenses:	The fees and expenses of this offering will be borne by the Issuer; no fees or expenses are payable by purchasers of the Notes on the initial purchase of the Notes. Noteholders choosing to sell their Notes to the Issuer's affiliate may be subject to early trading charge. See "Plan of Distribution" and "Risk Factors – Early trading charge" below.

Please refer to "Risk Factors" below and in the accompanying Prospectus for risks related to an investment in the Notes.

Unless otherwise indicated, all dollar amounts referred to herein are expressed in Canadian dollars.

No Canadian securities regulatory authority has approved or disapproved of these Notes or determined that this Pricing Supplement is truthful or complete. Any representation to the contrary is a criminal offense.

Pursuant to certain decisions of the Canadian securities regulatory authorities, the Issuer has been granted, subject to certain conditions, certain exemptions and waivers from Canadian securities legislation. See "Documents Incorporated by Reference" below and in the accompanying Prospectus.

The Notes differ from conventional debt and fixed income investments because **they are not principal protected and a Noteholder may receive less than the principal amount at maturity and the return is not determinable prior to maturity (unless the Notes are redeemed prior to maturity)**. Any payment on the Notes at maturity will depend on the performance of the reference index with the least performing index return and the Notes may return as little as 1% of the principal amount per Note at maturity.

The Notes are not suitable for investors who require a guaranteed return or who cannot withstand a loss of all or substantially all of their investment. The Notes are designed for investors who are prepared to hold the Notes to maturity (or until early redemption) and to assume risks with respect to a return linked to the performance of the reference indices.

A prospective investor should reach a decision to invest in the Notes only after carefully considering, with his or her advisors, the suitability of the Notes in light of his or her investment objectives and the information set out below and in the accompanying Prospectus. The Notes are not suitable for an investor who does not understand the terms of the Notes or the risks involved in holding the Notes. The Issuer makes no recommendation as to the suitability of the Notes for any particular investor. See "Risk Factors" below.

[§] In the event that the closing level for either reference index is not available on the fifth index business day after the trade date, the initial level for such reference index will be determined on the immediately following trading day on which a closing level is available.

The Dealers are conditionally offering the Notes on a principal basis, if, as and when issued by the Issuer and purchased by the Dealers in accordance with the conditions contained in the Dealer Agreement dated June 28, 2012 between the Issuer and the Dealers and described herein and in the accompanying Prospectus under the heading "Plan of Distribution".

CSSC, one of the Dealers, is an indirect wholly-owned subsidiary of the Issuer. Consequently, the Issuer is a related and connected issuer of CSSC within the meaning of applicable securities legislation. See "Plan of Distribution".

Closing of the Note offering is expected to occur on the issue date. The Notes will be issued in book-entry only form and will be represented by a fully registered global security (each a "Global Note"), registered in the name of CDS or its nominee. The beneficial interests of investors in the Global Note will be represented through book-entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in CDS. Subject to limited exceptions, certificates evidencing the Notes will not be available to Noteholders and registration of beneficial interests in any Global Note will be made only through the CDS book-entry only system. Noteholders will have an indirect beneficial interest in the Global Note deposited with CDS or its nominee through an account established by the Dealers in trust for the beneficial Noteholders. All payments distributed to the Dealers will be credited to the Noteholders in accordance with the register showing records of beneficial interest in the Notes maintained by the Dealers. Upon payment of all amounts due under the Notes to CDS or its nominee, the registered owner of the Global Note, the Issuer will have completed its payment obligations for the Notes. See "Description of the Notes – Depository" in the accompanying Prospectus.

The Notes constitute direct, unconditional, unsecured and unsubordinated debt obligations of the Issuer ranking *pari passu*, without any preference among themselves, with all other outstanding unsecured and unsubordinated indebtedness, future and present, of the Issuer except such obligations as are preferred by operation of law. **The Notes are not deposit liabilities of the Issuer and are not insured by the *Canada Deposit Insurance Corporation* or any other governmental agency of Canada, Switzerland or any other jurisdiction. See "Description of the Notes" in the accompanying Prospectus**.

Credit Suisse AG, Toronto Branch is listed on Schedule III to the *Bank Act* (Canada) and is subject to regulation by the Office of the Superintendent of Financial Institutions (Canada). The Notes will be issued from the Nassau Branch of Credit Suisse AG, and not from the Toronto Branch.

	Price to the Public	**Underwriting Discounts and Commissions**	**Proceeds to the Issuer (before expenses)** [(1)(2)]
Per $100 principal amount of Notes sold.....	$100.00	$5.00	$9.50
Maximum total.....	$10,000,000.00	$500,000.00	$9,500,000.00

[(1)] The Issuer will pay the Dealers a fee of up to $5.00 per Note (which represents up to 5.00% of the principal amount per Note) of which up to $3.00 (up to 3.00% of the principal amount per Note) will be payable by the Dealers to representatives of investment dealers, including representatives employed by the Dealers, whose clients purchase Notes under the offering.

[(2)] Noteholders choosing to sell their Notes to the Issuer's affiliate prior to the maturity date will be subject to an early trading charge commencing at 5.00% of the principal amount and declining daily by 0.0139% to 0% after the date that is 360 days after the issue date.

Delivery of the Notes in book-entry form only will be made through CDS on or about July 9, 2013 or such other date as the Issuer and the Dealers may agree. The Notes will be issued in minimum denominations of $100 (subject to a minimum subscription of $5,000 (50 Notes)) and integral multiples of $100 in excess of that amount.

The Issuer is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction and resides outside of Canada. Although the Issuer has appointed McCarthy Tétrault LLP, Suite 5300, Toronto Dominion Bank Tower, Toronto, ON M5K 1E6 as its agent for service of process in Canada in connection with the Notes, it may not be possible for investors to collect from the Issuer judgments obtained in Canadian courts predicated on the civil liability provisions of securities legislation. The Bank of New York Mellon (the "Trustee") is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction and resides outside of Canada. Although the Trustee has appointed BNY Trust Company of Canada as its agent for service of process in the Province of Ontario, it may not be possible for investors to enforce against the Trustee judgments obtained in Canadian courts.

The return on the Notes is linked to the performance of the reference indices. The Notes are considered to be "specified derivatives" under applicable Canadian securities laws.

This Pricing Supplement supplements the base shelf prospectus dated June 28, 2012 relating to the Medium Term Notes of the Issuer (the "Prospectus"). If the information in this Pricing Supplement differs from the information contained in the Prospectus, Noteholders should rely on the information in this Pricing Supplement. Noteholders should carefully read this Pricing Supplement along with the accompanying Prospectus to fully understand the information relating to the terms of the Notes and other considerations that are important to them. Both documents contain information Noteholders should consider when making their investment decision.

This specific issuance of Notes will not be rated by any rating organization as each of Fitch Ratings Ltd. and Fitch Inc. ("Fitch"), Moody's Investors Services Ltd. and Standard & Poor's, a division of The McGraw Hill Companies Inc. has announced that it will not rate market-linked notes which have variable principal protection. The ratings mentioned in the accompanying Prospectus under "Credit Ratings" relate to credit-related factors such as the Issuer's ability to make any payments it is obligated to make under the Notes. The principal amount that you invest is at risk as a result of non-credit related factors, including the performance of the reference index with the least performing index return. In addition, any payment on the Notes is subject to the Issuer's ability to pay its obligations as they become due. See also "Risk Factors" below.

Credit Suisse AG

The date of this Pricing Supplement is June 28, 2013.

This Pricing Supplement, together with the accompanying Prospectus to which it relates, constitutes a public offering of securities offered pursuant hereto only in the jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.

The Notes being offered by the Dealers hereunder are offered subject to prior sale if, as and when issued by the Issuer and accepted by the Dealers in accordance with the conditions contained in the Dealer Agreement referred to under "Plan of Distribution". The offering is subject to the approval of certain legal matters on behalf of the Issuer by McCarthy Tétrault LLP and on behalf of one of the Dealers, Macquarie Private Wealth Inc., by Osler Hoskin Harcourt LLP. See "Plan of Distribution".

Subscriptions for the Notes will be received subject to rejection or allotment in whole or in part and the right is reserved to close subscriptions at any time without notice. It is expected that the closing of the offering of the Notes will take place on or about July 9, 2013 or such other date as the Issuer and the Dealers may agree.

While the Issuer intends to apply to list the Notes on the CNSX Exchange, there can be no assurance as to liquidity of any market for the Notes over the CNSX Exchange. In fact, the Issuer's affiliate currently intends to make an over-the-counter market in the Notes, although it is not required to do so and may stop making a market at any time. There is no assurance that a liquid secondary trading market of any kind will develop in the Notes.

If Noteholders want to sell their Notes prior to maturity, they may not be able to do so or they may have to sell them at a substantial loss. Noteholders have no right to the return of the principal amount or any portion thereof until the maturity date, the early redemption date or the date of early redemption as discussed in the accompanying Prospectus under the heading "Description of the Notes – Tax Redemption".

An early trading charge will apply to any Notes sold by Noteholders prior to July 4, 2014. Such early trading charge will be based on the timing of the sale relative to the issue date, as set out under "Secondary Trading of Notes" below.

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PRICING SUPPLEMENT

PROSPECTUS

Prospective purchasers should rely only on the information contained in this document or to which the purchasers are referred. The Issuer has authorized anyone to provide prospective purchasers with information that is different. This document may only be used where it is legal to sell the Notes. The information in this document may only be accurate on the date of this document or, in the case of a document incorporated by reference into this document, on the date of the document incorporated by reference into this document.

SUMMARY

The following is a summary of the terms of the Notes and factors that each prospective purchaser should consider before deciding to invest in the Notes. Prospective purchasers should read this Pricing Supplement and the accompanying Prospectus carefully to understand fully the terms of the Notes and other considerations that are important in making a decision about investing in the Notes. Prospective purchasers should, in particular, review the "Risk Factors" section of each of this Pricing Supplement and the accompanying Prospectus, which sets forth a number of risks related to the Notes, and the "Risk Factors" section in the Annual Report, which is incorporated by reference into the Prospectus, which sets forth a number of risks related to the Issuer. All of the information set forth below is qualified in its entirety by the detailed explanations set forth elsewhere in the Prospectus and this Pricing Supplement. If any information in this Pricing Supplement is inconsistent with the accompanying Prospectus, prospective purchasers should rely on the information in this Pricing Supplement. This Pricing Supplement may add, update or change information contained in the accompanying Prospectus. It is important for prospective purchasers to consider the information contained in the accompanying Prospectus as well as this Pricing Supplement in making their respective investment decisions.

Information about the Notes is available on the Issuer's website at www.credit-suisse.com/canadiannotes, which the Issuer intends but is not obliged to maintain, and on request to Credit Suisse AG at 1-877-927-7335, including the daily secondary market price of the Issuer's affiliate for the Notes (and any applicable early trading charge). These determinations are unofficial and are based on other publicly available information not produced or controlled by the Issuer or the Dealers. In spite of any values posted on such website, the actual maturity amount or early redemption amount will be determined by the Calculation Agent and the price at which the Notes may be sold prior to maturity may be materially different than the daily secondary market price posted.

What are the Notes?

The Callable ROC Notes due July 9, 2018, Series C, Tranche 6i (the "Notes") are medium term notes issued by Credit Suisse AG ("Credit Suisse"), through its Nassau Branch (the "Issuer"), the return on which is linked to the least performing of two reference indices. The reference indices are the S&P/TSX 60 Index™ (as reported on Bloomberg at "SPTSX60 <Index>" (the "S&P/TSX 60 Index™") and the Russell 2000® Index (as reported on Bloomberg at "RTY<Index>" (the "RTY Index"). The Notes offered pursuant to this Pricing Supplement will constitute a tranche of securities, which, when taken together with any and all other securities issued pursuant to the accompanying Prospectus, will constitute a single series. See "Description of the Notes – Further Issues" below.

The Notes are issued in $100 denominations. The minimal subscription is $5,000 or 50 Notes.

On each semi-annual repayment date, subject to early redemption, holders of the Notes ("Noteholders") may be entitled to receive a portion of the $100 principal amount per Note (each such repayment, a "contingent periodic principal repayment") as determined as follows:

(a) if the least performing index return on the relevant observation date is greater than or equal to -25%, the contingent periodic principal repayment will be $3.85 per $100 principal amount of Notes; or

(b) if the least performing index return on the relevant observation date is less than -25%, the contingent periodic principal repayment will be nil per $100 principal amount of Notes.

Noteholders will be entitled to receive a redemption amount in cash at maturity, subject to early redemption. The redemption amount of the Notes will depend on the individual performance of each reference index, such that the Noteholders will be entitled to receive on the maturity date, in addition to the final contingent periodic principal repayment, if any, a cash payment equal to an amount (the "maturity amount") calculated as follows, subject to a minimum maturity amount of $1.00 per Note:

(a) if the least performing index return on the valuation date is greater than or equal to -25%, the remaining principal amount plus (i) an amount equal to the sum of all the contingent periodic principal repayments made on or prior to the maturity date plus (ii) an amount equal to the principal amount of the Notes multiplied by 0.10 multiplied by the greater of (a) the least performing index return on the valuation date minus 38.50% and (b) nil; or

(b) if the least performing index return on the valuation date is less than -25%, the remaining principal amount plus (i) an amount equal to the sum of all the contingent periodic principal repayments made on or prior to the maturity date plus (ii) an amount (which will be negative) equal to the principal amount of the Notes multiplied by the least performing index return on the valuation date.

Any payment on the Notes is subject to the Issuer's ability to pay its obligations as they become due.

Credit Suisse International ("CSI"), an affiliate of the Issuer, is initially acting as Calculation Agent for the Notes, however, if the calculations involve the application of material discretion, an independent calculation expert will be retained to confirm such calculations. See "Calculation Agent" below.

Are there risks involved in investing in the Notes?

An investment in the Notes involves risks. A prospective purchaser should carefully review the risks set forth in "Risk Factors" below.

Is this the right investment for you?

The Notes may be a suitable investment for you if:

- You do not require a guaranteed return of the principal amount at maturity.
- You seek an investment that will provide periodic principal repayments if the least performing index return on the relevant observation date is greater than or equal to -25%.
- You are willing to hold the Notes to maturity.
- You are willing to accept the risk that the Notes may be subject to early redemption prior to the maturity date at a time that may not be advantageous to you.
- You are willing to accept the risk that you may lose some or substantially all of your investment.
- You are willing to accept the risk of fluctuations in the closing level of each of the reference indices.
- You are willing to accept the risk that at maturity you will lose some or substantially all of your principal amount not previously distributed through contingent periodic principal repayments if the least performing index return is less than -25% on the valuation date.
- You believe the least performing index return will generally be greater than or equal to -25% on the observation dates and the valuation date.
- You seek an investment with a return linked to the performance of the reference index with the least performing index return.

The Notes may NOT be a suitable investment for you if:

- You seek a guaranteed return of the principal amount at maturity.
- You cannot withstand a loss of substantially all of your investment.
- You are unable or unwilling to hold the Notes to maturity.
- You are unwilling to accept the risk that the Notes may be subject to early redemption prior to the maturity date at a time that may not be advantageous to you.
- You are unwilling to accept the risk that there will be no contingent periodic principal repayment if the least performing index return on the relevant observation date is less than -25%.
- You expect the least performing index return to generally be less than -25% on the observation dates or the valuation date.
- You prefer the lower risk and, therefore, accept the potentially lower returns of fixed income investments with comparable maturities.
- You do not understand the terms of the Notes or the risks involved in holding the Notes.

What are the Canadian income tax consequences of investing in the Notes?

Based in part on the Canada Revenue Agency's (the "CRA") administrative practice, there should be no deemed accrual of the contingent periodic principal repayments, the maturity amount or the remaining principal amount under the

"prescribed debt obligation" rules of the *Income Tax Act* (Canada) (the "Tax Act") and the *Income Tax Act Regulations* (the "Tax Regulations") prior to such amounts becoming calculable.

Contingent periodic principal repayments received in respect of the Notes should not be included in the Noteholder's income when received but rather should reduce the Noteholder's adjusted cost base of the Notes. The amount of the excess, if any, of the maturity amount over the remaining principal amount (i.e. after contingent periodic principal repayments) generally will be included in the Noteholder's income as interest in the taxation year that includes the valuation date, to the extent that such amount was not otherwise included in income for the taxation year or a preceding taxation year.

If the Issuer redeems the Notes prior to the maturity date, the amount of the excess, if any, of the early redemption amount over the remaining principal amount (i.e. after contingent periodic principal repayments) generally will be included in the Noteholder's income as interest in the taxation year that includes the observation date, to the extent that such amount was not otherwise included in income for the taxation year or a preceding taxation year.

On a disposition of a Note to the Issuer by a Noteholder on repayment or redemption of the Notes by the Issuer on the maturity date or a repayment date, as the case may be, the Noteholder will realize a capital loss if the proceeds of disposition received from the Issuer, net of any amount required to be included in the income of the Noteholder as interest and any reasonable costs of disposition, are less than the Noteholder's adjusted cost base of the Note, which generally should be equal to the cost of the Note to the Noteholder less the total amount of the contingent periodic principal repayments previously received by the Noteholder.

On a disposition or deemed disposition of a Note by a Noteholder (including a sale through CNSX, to the Issuer's affiliate in the secondary market, if available, or otherwise but not including a disposition resulting from a payment by or on behalf of the Issuer) prior to the maturity amount or the remaining principal amount becoming calculable, while the matter is not free from doubt, the Noteholder should realize a capital gain (or a capital loss) to the extent that the Noteholder's proceeds of disposition, net of any amount required to be included in the income of the Noteholder as interest and any reasonable costs of disposition, exceed (or are less than) the Noteholder's adjusted cost base of the Note, which generally should be equal to the cost of the Note to the Noteholder less the total amount of the contingent periodic principal repayments previously received by the Noteholder. **Noteholders who dispose of Notes prior to the maturity date, particularly those who dispose of a Note shortly prior to the maturity date, should consult their tax advisor with respect to their particular circumstances. Prospective purchasers of Notes should read the section entitled, "Income Tax Considerations Applicable to Canadian Resident Investors" below and consult with their own tax advisors regarding the application of the law to their particular circumstances.**

How do the Notes perform?

Contingent Periodic Principal Repayments Prior to Maturity

On each semi-annual repayment date, subject to early redemption, Noteholders may be entitled to receive a portion of the $100 principal amount per Note (each such repayment, a "contingent periodic principal repayment") as determined as follows:

a) if the least performing index return on the relevant observation date is greater than or equal to -25%, the contingent periodic principal repayment will be $3.85 per $100 principal amount per Note; or

b) if the least performing index return on the relevant observation date is less than -25%, the contingent periodic principal repayment will be nil per $100 principal amount per Note.

If the least performing index return on any observation date is less than -25%, you will not receive any payment on the corresponding repayment date, and if the least performing index return is less than -25% on all observation dates, you will not receive any contingent periodic principal repayments during the term of the Notes. Assuming the Notes are held to maturity, the maximum amount you will be entitled to receive, if any, in contingent periodic principal repayments will not exceed $38.50 per $100 principal amount per Note.

The least performing index return will be determined on the "observation dates" and the contingent periodic principal repayment, if any, will be made on the corresponding repayment date ("repayment dates") as set out below:

	Observation Dates	Repayment Dates
1	12/30/13	1/7/14
2	6/30/14	7/9/14
3	12/29/14	1/6/15
4	6/29/15	7/8/15
5	12/29/15	1/6/16
6	6/28/16	7/7/16
7	12/28/16	1/5/17
8	6/28/17	7/7/17
9	12/28/17	1/5/18
10	6/28/18 (valuation date)	7/9/18 (maturity date)

The determination of the closing level for each reference index on each observation date, including the valuation date, and the repayment dates including the maturity date are subject to postponement as described below under "Description of the Notes – Market disruption event."

Early Redemption

Prior to the maturity date, the Issuer may redeem the Notes in whole, but not in part, on any repayment date scheduled to occur on or after January 7, 2014, upon five business days' notice for a cash payment equal to the early redemption amount on the relevant repayment date, together with the contingent periodic principal repayment, if any, payable on such repayment date.

The "early redemption amount" will be a cash amount equal to (i) the remaining principal amount plus (ii) an amount equal to the sum of all the contingent periodic principal repayments made on or prior to such repayment date.

Any payment on the Notes is subject to the Issuer's ability to pay its obligations as they become due.

See "Risk Factors – The Notes may be subject to early redemption, which limits the possibility of receiving contingent periodic principal repayments over the full term of the Notes" below.

Notes may also be subject to early redemption as discussed in the accompanying Prospectus under the heading "Tax Redemption".

Payment at Maturity

If the Notes have not been subject to early redemption, Noteholders will be entitled to receive on the maturity date, in addition to the final contingent periodic principal repayment, if any, a cash payment equal to an amount (the "maturity amount") calculated as follows, subject to a minimum maturity amount of $1.00 per Note:

(a) if the least performing index return on the valuation date is greater than or equal to -25%, the remaining principal amount plus (i) an amount equal to the sum of all the contingent periodic principal repayments made on or prior to the maturity date plus (ii) an amount equal to the principal amount of the Notes multiplied by 0.10 multiplied by the greater of (a) the least performing index return on the valuation date minus 38.50% and (b) nil; or

(b) if the least performing index return on the valuation date is less than -25%, the remaining principal amount plus (i) an amount equal to the sum of all the contingent periodic principal repayments made on or prior to the maturity date plus (ii) an amount (which will be negative) equal to the principal amount of the Notes multiplied by the least performing index return on the valuation date.

No contingent periodic principal repayment will be made on a particular repayment date if the least performing index return on the applicable observation date is less than -25%. At maturity, you will lose some or substantially all of your principal amount not previously distributed through contingent periodic principal repayments if the least performing index return is less than -25% on the valuation date.

Any payment on the Notes is subject to the Issuer's ability to pay its obligations as they become due.

See "Risk Factors" below. There is no guarantee that the least performing index return will be greater than or equal to -25% on any observation date or the valuation date.

The least performing index return is, on any observation date or the valuation date, the lowest of the index returns (as calculated in the manner set forth below) of the reference indices.

With respect to each reference index, the index return will be a number, expressed as a percentage, determined as follows:

$$\frac{\textit{final level} - \textit{initial level}}{\textit{initial level}}$$

where:

- with respect to each reference index, the initial level will be the closing level of such reference index on the fifth index business day following the trade date; and
- with respect to each reference index, the final level will be the closing level of such reference index on the relevant observation date or the valuation date, as applicable, unless postponed as described below.

Will there be an active trading market in the Notes?

While the Issuer intends to apply to list the Notes on the CNSX Exchange, there can be no assurance as to liquidity of any market for the Notes over the CNSX Exchange. In fact, the Issuer's affiliate currently intends to make an over-the-counter market in the Notes, although it is not required to do so and may stop making a market at any time. There is no assurance that a liquid secondary trading market of any kind will develop in the Notes.

If Noteholders want to sell their Notes prior to maturity, they may not be able to do so or they may have to sell them at a substantial loss. Noteholders have no right to the return of the principal amount or any portion thereof until the maturity date, the early redemption date or the date of early redemption as discussed in the accompanying Prospectus under the heading "Description of the Notes – Tax Redemption".

An early trading charge will apply to any Notes sold by Noteholders prior to July 4, 2014. Such early trading charge will be based on the timing of the sale relative to the issue date, as set out under "Secondary Trading of Notes" below.

Are the Notes subject to early redemption?

Prior to the maturity date, the Issuer may redeem the Notes in whole, but not in part, on any repayment date scheduled to occur on or after January 7, 2014, upon five business days' notice for a cash payment equal to the early redemption amount on the relevant repayment date, together with the contingent periodic principal repayment, if any, payable on such repayment date.

Any payment on the Notes is subject to the Issuer's ability to pay its obligations as they become due.

See "Risk Factors – The Notes may be subject to early redemption, which limits the possibility of receiving contingent periodic principal repayments over the full term of the Notes" below.

Notes may also be subject to early redemption as discussed in the accompanying Prospectus under the heading "Tax Redemption".

What are the fees, costs and expenses?

An early trading charge will apply to any Notes sold by Noteholders to the Issuer's affiliate prior to July 4, 2014. Noteholders choosing to sell their Notes to the Issuer's affiliate prior to the maturity date will be subject to an early trading charge commencing at 5.00% of the principal amount and declining daily by 0.0139% to 0% after the date that is 360 days after the issue date.

See "Secondary Trading of Notes" and "Supplemental Use of Proceeds, Fees and Hedging" below.

The Dealers will purchase the Notes from the Issuer at a discount of $5.00 per $100 principal amount of the Notes. The expenses of the offering, which are estimated to be $50,000, will be paid by the Issuer. See "Plan of Distribution" below.

Will I receive interest on the Notes?

No.

How is the redemption amount calculated?

If the Notes have not been previously redeemed, you will be entitled to receive on the maturity date, in addition to the final contingent periodic principal repayment, if any, a cash payment equal to an amount calculated as follows, subject to a minimum maturity amount of $1.00 per Note:

(a) if the least performing index return on the valuation date is greater than or equal to -25%, the remaining principal amount plus (i) an amount equal to the sum of all the contingent periodic principal repayments made on or prior to the maturity date plus (ii) an amount equal to the principal amount of the Notes multiplied by 0.10 multiplied by the greater of (a) the least performing index return on the valuation date minus 38.50% and (b) nil; or

(b) if the least performing index return on the valuation date is less than -25%, the remaining principal amount plus (i) an amount equal to the sum of all the contingent periodic principal repayments made on or prior to the maturity date plus (ii) an amount (which will be negative) equal to the principal amount of the Notes multiplied by the least performing index return on the valuation date.

For purposes of calculating the maturity amount:

- the "least performing index return" is, on any observation date (including the valuation date) the lowest of the index returns.

- the "index return" is, for each reference index,

$$\frac{\textit{final level} - \textit{initial level}}{\textit{initial level}}$$

- the "initial level" for the S&P/TSX 60 Index™ and the RTY Index will be the closing level of the applicable reference index on the fifth index business day following the trade date. In the event that the closing level for either reference index is not available on the fifth index business day after the trade date, the initial level for such reference index will be determined on the immediately following trading day on which a closing level is available; and

- the "final level" for each reference index will equal the closing level of such reference index on the relevant observation date including the valuation date, unless postponed as described below.

The closing level for each reference index will, on any relevant index business day, be the level of such reference index as determined by the Calculation Agent at the valuation time, which is the time at which the index sponsor calculates the closing level of such index on such index business day, as calculated and published by the index sponsor, subject to the provisions described under "Description of the Notes – Changes to the calculation of a Reference Index" below.

The level of the S&P/TSX 60 Index™ at any time on any business day (other than the closing level) will be equal to the level displayed on Bloomberg Page "SPTSX60 <Index>" at such time (or such other page as may replace that page on that service, or if unavailable on that service, any other service displaying that level).

The level of the Russell 2000® Index at any time on any business day (other than the closing level) will be equal to the level displayed on Bloomberg Page "RTY<Index>" at such time (or such other page as may replace that page on that service, or if unavailable on that service, any other service displaying that level).

The closing levels of the S&P/TSX 60 Index™ and the RTY Index are also available in certain daily newspapers and on the Internet, including the websites www.standardandpoors.com and www.russell.com. References to these websites are made as inactive textual references for informational purposes only and solely in respect of the information regarding the closing levels of the reference indices. Information found at these websites is not incorporated by reference into this Pricing Supplement or the accompanying Prospectus. The Issuer makes no representation as to the accuracy of any such information.

The "maturity date" is expected to be July 9, 2018 or the next succeeding business day if such date is not a business day. The "valuation date" is June 28, 2018 or the next succeeding index business day if such day is not an index business day. Each of the maturity date and the valuation date may be postponed as described below.

The "trade date" is the date the Notes are priced for initial sale to the public, June 28, 2013.

The "issue date" is expected to be July 9, 2013.

See "Description of the Notes – Market disruption event" below.

Examples of repayment and redemption amount calculations

Historical performance of each of the reference indices

The historical values of each of the reference indices are provided under the caption "reference indices – Historical performance of the reference indices" below. Past performance is not indicative of how the reference indices will perform in the future.

Hypothetical Examples

The following hypothetical examples demonstrate how the contingent periodic principal repayments and the maturity amount per Note will be calculated and determined under four different scenarios. Each scenario below is based upon an initial investment of $100 (one Note). The examples below are provided for illustration purposes only. The hypothetical terms do not represent the terms of an actual investment in the Notes. The examples do not purport to be representative of every possible scenario concerning increases or decreases in the respective value or level of each of the reference indices at any observation date including the valuation date.

The following examples are intended to illustrate how the Notes work in general and should not be construed as an estimate or forecast of the performance of the Notes. It is not possible to predict whether the least performing index return will be less than -25% on any given observation date, including the valuation date. Any payment on the Notes is subject to the Issuer's ability to pay its obligations as they become due. The numbers appearing in the following tables and examples have been rounded for ease of analysis.

Table 1 below illustrates hypothetical maturity amounts payable on a $100 investment in the Notes for a range of least performing index returns on the valuation date. Table 2 illustrates hypothetical aggregate amounts of the contingent periodic principal repayments, if any, over the term of the Notes on a $100 investment for a range of numbers

of observation dates on which the least performing index return is greater than or equal to -25%. Tables 1 and 2 together illustrate the hypothetical total payments over the term of the Notes (including both maturity amounts and the contingent periodic principal repayments, if any, made on the repayment dates).

The tables and first three scenarios illustrate that the sum of the remaining principal amount and the aggregate contingent periodic principal repayments will always amount to $100, and assume (i) an investment of $100 in the Notes, (ii) that the Notes are not redeemed prior to maturity, (iii) that the contingent periodic principal repayment payable on a repayment date is $3.85 if the least performing index return on the relevant observation date is greater than or equal to -25% and nil if it is less than -25% and (iv) that the calculation of the maturity amount will only yield positive returns at 10% of any appreciation of the least performing index return in excess of 38.50%. The fourth scenario illustrates possible payments in the event of an early redemption.

Table 1:

Principal Amount of Notes	Least Performing Index Return on the Valuation Date	Aggregate Contingent Periodic Principal Repayment	Remaining Principal Amount	Index Participation	Maturity Amount
$100.00	50.00%			$1.15	$101.15
$100.00	40.00%			$0.15	$100.15
$100.00	30.00%			$0.00	$100.00
$100.00	26.00%			$0.00	$100.00
$100.00	20.00%			$0.00	$100.00
$100.00	10.00%			$0.00	$100.00
$100.00	0.00%	(See table below)		$0.00	$100.00
$100.00	- 10.00%			$0.00	$100.00
$100.00	- 20.00%			$0.00	$100.00
$100.00	- 25.00%			$0.00	$100.00
$100.00	- 25.01%			- $25.01	$74.99
$100.00	- 30.00%			- $30.00	$70.00
$100.00	- 40.00%			- $40.00	$60.00
$100.00	- 50.00%			- $50.00	$50.00
$100.00	- 60.00%			- $60.00	$40.00
$100.00	- 70.00%			- $70.00	$30.00
$100.00	- 80.00%			- $80.00	$20.00
$100.00	- 90.00%			- $90.00	$10.00
$100.00	- 100.00%			- $100.00	$1.00

Table 2:

Assuming the Notes are not redeemed prior to the maturity date, the expected aggregate contingent periodic principal repayments and the remaining principal amount will depend on the number of observation dates on which the least performing index return is greater than or equal to -25%.

Number of Observation Dates on which the Least Performing Index Return is greater than or equal to -25%	Aggregate Contingent Periodic Principal Repayment	Remaining Principal Amount
0	0	$100.00
1	$3.85	$96.15
2	$7.70	$92.30
3	$11.55	$88.45
4	$15.40	$84.60
5	$19.25	$80.75
6	$23.10	$76.90
7	$26.95	$73.05
8	$30.80	$69.20

9	$34.65	$65.35
10	$38.50	$61.50

The total payment on the Notes will be equal to the maturity amount plus the aggregate contingent periodic principal repayments on the Notes.

Scenario 1:

The least performing index return on the valuation date is greater than or equal to -25%, but less than 38.50%.

Reference Index	Final Level on the Valuation Date	Index Return
S&P/TSX 60	100% of initial level	0%
RTY	103% of initial level	3%

The index return for the S&P/TSX 60 is the least performing index return, calculated as follows:

$$\frac{\text{final level of S\&P/TSX 60} - \text{initial level of S\&P/TSX 60}}{\text{initial level of S\&P/TSX 60}}$$

The maturity amount = remaining principal amount + aggregate contingent periodic principal repayments + [principal amount of the Notes x 10% x (the greater of (i) the least performing index return – 38.50% and (ii) 0)]:

= $100 + [$100 x (10%) x the greater of (i) (0% – 38.50%) and (ii) 0]

= $100 + [$100 x (10%) x 0]

= $100.00

Assuming an original investment of $100 per Note, a Noteholder would have received a maturity amount of $100.00 on the maturity date, together with the aggregate of the contingent periodic principal repayments received, if any, over the five-year term of the Note.

For example, if the least performing index return has been greater than or equal to -25% on one, three, six or nine observation dates, the Noteholder will have received the maturity amount of $100.00, together with the aggregate contingent periodic principal repayments of $3.85, $11.55, $23.10 or $34.65, respectively, from the issue date to the maturity date, **for a total of $103.85, $111.55, $123.10 or $134.65, respectively, representing an annual compound return of approximately 0.76%, 2.23% to 2.36%, 4.46% to 4.82% or 6.92% to 7.14%, respectively, over the five-year term of the Note, depending on when such contingent periodic principal repayments occur over the term of the Note.**

Scenario 2:

The least performing index return on the valuation date is greater than or equal to -25%, and greater than 38.50%.

Reference Index	Final Level on the Valuation Date	Index Return
S&P/TSX 60	140% of initial level	40%
RTY	145% of initial level	45%

The index return for the S&P/TSX 60 is the least performing index return, calculated as follows:

$$\frac{\text{final level of S\&P/TSX 60} - \text{initial level of S\&P/TSX 60}}{\text{initial level of S\&P/TSX 60}}$$

The maturity amount = remaining principal amount + aggregate contingent periodic principal repayments + [principal amount of the Notes x 10% x (the greater of (i) the least performing index return – 38.50% and (ii) 0)]:

= $100 + [$100 x (10%) x the greater of (i) (40% – 38.50%) and (ii) 0]

= $100 + [$100 x (10%) x 1.5%]

= $100 + $0.15

= $100.15

Assuming an original investment of $100 per Note, a Noteholder would have received a maturity amount of $100.15 on the maturity date, together with the aggregate of the contingent periodic principal repayments received, if any, over the five-year term of the Note.

For example, if the least performing index return has been greater than or equal to -25% on one, three, six or nine observation dates, the Noteholder will have received the maturity amount of $100.15, together with the aggregate contingent periodic principal repayments of $3.85, $11.55, $23.10 or $34.65, respectively, from the issue date to the maturity date, **for a total of $104.00, $111.70, $123.25 or $134.80, respectively, representing an annual compound return of approximately 0.79%, 2.26% to 2.38%, 4.49% to 4.85% or 6.95% to 7.17%, respectively, over the five-year term of the Note, depending on when such contingent periodic principal repayments occur over the term of the Note.**

Scenario 3:

The least performing index return on the valuation date is less than -25%.

Reference Index	Final Level on the Valuation Date	Index Return
S&P/TSX 60	100% of initial level	0%
RTY	50% of initial level	-50%

The index return for the RTY is the least performing index return, calculated as follows:

$$\frac{\text{final level of RTY} - \text{initial level of RTY}}{\text{initial level of RTY}}$$

The maturity amount = remaining principal amount + aggregate contingent periodic principal repayments + (principal amount of the Notes x the least performing index return):

= $100 + [$100 x the least performing index return]

= $100 + [$100 x -50%]

= $100 - $50

= $50.00

Assuming an original investment of $100 per Note, a Noteholder would have received a maturity amount of $50.00 on the maturity date, together with the aggregate of the contingent periodic principal repayments received, if any, over the five-year term of the Note.

For example, if the least performing index return has been greater than or equal to -25% on zero, three, six or nine observation dates prior to the valuation date, the Noteholder will have received the maturity amount of $50.00, together with the aggregate contingent periodic principal repayments of $0.00, $11.55, $23.10 or $34.65, respectively, from the issue date to the maturity date, **for a total of $50.00, $61.55, $73.10 or $84.65, respectively, representing an annual compound return of approximately -12.94%, -10.50% to -9.57%, -7.42% to -6.76% or -4.06%, respectively, over the five-year term of the Note, depending on when such contingent periodic principal repayments occur over the term of the Note.**

Scenario 4:

The Note is subject to early redemption prior to maturity on the 8th observation date.

Reference Index	Final Level on the 8th Observation Date
S&P/TSX 60	100% of initial level
RTY	110% of initial level

Since the Issuer exercises its option to redeem the Notes, an early redemption event occurs.

The early redemption amount = remaining principal amount + aggregate contingent periodic principal repayments:

= $100.00

Assuming an original investment of $100 per Note, a Noteholder will be entitled to receive an early redemption amount of $100.00 on the early redemption date, regardless of when the Note is subject to early redemption.

If the Note is subject to early redemption and the least performing index return has been greater than or equal to -25% on one, three or seven observation dates, the Noteholder will have received the early redemption amount of $100.00, together with the aggregate contingent periodic principal repayments of $3.85, $11.55 or $26.95, respectively, from the issue date to the early redemption date, **for a total of $103.85, $111.55 or $126.95, respectively, representing an annual compound return of approximately 0.95%, 2.81% to 2.95% or 6.74%, respectively, over the five-year term of the Note, depending on when such contingent periodic principal repayments occur over the term of the Note.**

Who publishes the reference indices and what do they measure?

The Russell 2000® Index was developed by Russell Investments ("Russell") and is calculated, maintained and published by Russell. The Russell 2000® Index (a "Russell U.S. Index") is intended to track the performance of the small-cap segment of the U.S. equity market. The Russell 2000® Index is reconstituted annually and eligible initial public offerings are added to the Russell 2000® Index at the end of each calendar quarter. The Russell 2000® Index is a subset of the Russell 3000E™ Index, which contains the largest 4,000 companies incorporated in the U.S. and its territories and represents approximately 99% of the U.S. equity market. The Russell 2000® Index measures the composite price performance of stocks of approximately 2,000 U.S. companies.

The S&P/TSX 60 Index™ is calculated by Standard & Poor's Corporation, a division of The McGraw-Hill Companies, Inc. ("S&P"). The S&P/TSX 60 Index™ has 60 constituents and represents Canadian large capitalization securities with a view to matching the sector balance of the S&P/TSX Composite Index – the leading benchmark of Canada with approximately 73% coverage of Canadian equities markets.

Please refer to the section titled "reference indices" below.

How have the reference indices performed historically?

The historical values of each of the reference indices are provided in the section titled "Reference Indices – Historical performance of the reference indices" below. Past performance is not necessarily indicative of how the reference indices will perform in the future.

THE ISSUER

The Issuer is a corporation established under the laws of, and licensed as a bank in, Switzerland, and is wholly-owned subsidiary of Credit Suisse Group AG and its chief operating entity. The Issuer's registered head office is located at Paradeplatz 8, CH-8001 Zurich, Switzerland, and our telephone number is +41-44-333-1111.

The Issuer's business is to provide financial products and services to corporate, institutional and government clients and high-net-worth individuals worldwide through three divisions: Investment Banking, Private Banking and Asset Management.

The Issuer may issue Notes, if any, or act in connection with the issuance of Notes through any one or more of its non-Swiss branches (other than its Toronto branch), including its Guernsey branch, its Nassau branch and its New York branch, described in the Prospectus, and its London branch, described below.

The Issuer's London branch, was registered in England and Wales on 22 April 1993 and is, among other things, a vehicle for various funding activities of Credit Suisse AG. The London branch exists as part of the Issuer and is not a separate legal entity, although it has independent status for certain tax and regulatory purposes. The London branch is authorized and regulated by FINMA in Switzerland, is authorized by the Prudential Regulation Authority in the UK and is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority in the UK. The London Branch is located at One Cabot Square, London EC14 4QJ, Tel: +44 20 7888 8888.

For additional information, see "Credit Suisse" in the Prospectus.

RISK FACTORS

A purchase of the Notes involves risks. This section describes significant risks relating to the Notes. Purchasers are urged to read the following information about these risks, together with the other information in this Pricing Supplement and the accompanying Prospectus and the documents incorporated by reference therein before investing in the Notes.

The Notes are not principal protected

The Notes do not guarantee any return of principal amount on any repayment date or more than 1% of the principal amount at maturity. No contingent periodic principal repayment will be made on a particular repayment date if the least performing index return on the relevant observation date is less than -25%. At maturity, you will lose some or substantially all of your principal amount not previously distributed through contingent periodic principal repayments if the least performing index return is less than -25% on the valuation date. There is no guarantee that the least performing index return will be greater than or equal to -25% on any observation date or the valuation date.

The Notes are subject to the credit risk of the Issuer

Although the return on the Notes will be based on the performance of the reference indices, the payment of any amount due on the Notes, including any contingent periodic principal repayment, early redemption amount or maturity amount, is subject to the credit risk of the Issuer. Noteholders are dependent on the Issuer's ability to pay all amounts due on the Notes, and therefore are subject to the Issuer's credit risk. In addition, any decline in the Issuer's credit ratings, any adverse changes in the market's view of its creditworthiness or any increase in its credit spreads are likely to adversely affect the value of the Notes prior to maturity.

The Issuer's credit ratings are not indicative of the market risk associated with the Notes or any indices

The Issuer's credit ratings are an assessment of its ability to pay its obligations and are not indicative of the potential return on the Notes which are based on the performance of the reference indices. Furthermore, because the value of the Notes is dependent upon certain factors in addition to the Issuer's credit ratings, an improvement in its credit ratings will not reduce other investment risks.

Contingent periodic principal repayments depend on the least performing index return on the relevant observation date

The closing level of the reference indices on each observation date is used as a reference to determine whether a contingent periodic principal repayment will be payable on the relevant repayment date. If the least performing index return is less than -25% on an observation date, you will not receive a contingent periodic principal repayment on the corresponding repayment date. There is no guarantee that the performance of the reference index with the least performing index return will result in any contingent periodic principal repayment on any repayment date or during the term of the Notes. While the payment of any contingent periodic principal repayment is dependent on the least performing index return on the relevant observation date being greater than or equal to -25%, the amount of the contingent periodic principal repayment, if any, payable to Noteholders on the Notes on any given repayment date will be a fixed amount that is not based on the performance of the reference indices and will be limited to $3.85 per $100

principal amount per Note. Therefore, the maximum amount of contingent principal periodic repayment you will be entitled to receive will not exceed $38.50 per $100 of principal amount per Note throughout the term of the Note.

Contingent periodic principal repayments and the maturity amount depend solely on the least performing index return

The payment of a contingent periodic principal repayment on any repayment date and the maturity amount on the maturity date will be linked solely to the reference index with the lowest index return on the corresponding observation date or the valuation date. The payment of a contingent periodic principal repayment, if any, and the maturity amount will not reflect the performance of the other reference index which may be equal to or greater than -25%. Accordingly, your investment in the Notes may result in a return that is less, and may be substantially less, than an investment that is linked to the reference index not having the least performing index return on such dates.

The Notes may be subject to early redemption, which limits the possibility of receiving contingent periodic principal repayments over the full term of the Notes

We may redeem all of the Notes on a repayment date. If we redeem the Notes, you will be entitled to receive, in addition to the contingent periodic principal repayment, if any, payable on such repayment date, the early redemption amount. In this case, you will lose the opportunity to continue to potentially receive contingent periodic principal repayments on the Notes to the scheduled maturity date as well as the opportunity to participate in any appreciation of the reference index with the least performing index return at maturity. You may also be unable to invest in other securities with a similar level of risk and potential return profile.

The Notes are linked to the Russell 2000® Index and are subject to the risks associated with small-capitalization companies

The Russell 2000® Index is composed of equity securities issued by companies with relatively small market capitalization. These equity securities often have greater stock price volatility, lower trading volume and less liquidity than the equity securities of large-capitalization companies, and are more vulnerable to adverse business and economic developments than those of large-capitalization companies. In addition, small-capitalization companies are typically less established and less stable financially than large-capitalization companies. These companies may depend on a small number of key personnel, making them more vulnerable to loss of personnel. Such companies tend to have smaller revenues, less diverse product lines, smaller shares of their product or service markets, fewer financial resources and less competitive strengths than large-capitalization companies and are more susceptible to adverse developments related to their products. Therefore, the Russell 2000® Index may be more volatile than it would be if it were composed of equity securities issued by large-capitalization companies.

The Notes may not be suitable for all investors

The Notes are designed for investors who are prepared to hold the Notes to maturity and are also prepared to assume risks with respect to a return that is linked to the performance of each of the reference indices, including the risk that the Notes will be redeemed prior to the maturity date. Depending on the individual performance of each reference index, contingent periodic principal repayments may not be payable for some or all of the repayment dates and investors in the Notes could lose up to 99% of their initial investment. Therefore, the Notes may not be suitable for investors who require regular repayments of principal or cannot withstand receiving significantly less than their initial investment.

The Notes may be suitable for investors who:

- do not require a guaranteed return of the principal amount if they hold the Notes to maturity.
- seek an investment that will provide periodic principal repayments if the least performing index return on the relevant observation date is greater than or equal to -25%.
- are willing to hold the Notes to maturity.
- are willing to accept the risk that the Notes may be subject to early redemption prior to the maturity date at a time that may not be advantageous to them.
- are willing to accept the risk that they may lose substantially all of their investment.
- are willing to accept the risk of fluctuations in the value or level of each of the reference indices.
- are willing to accept the risk that at maturity they will lose some or all of the principal amount not previously distributed through contingent periodic principal repayments if the least performing index return is less than -25% on the valuation date.
- believe the least performing index return will on any observation date and the valuation date generally be greater than or equal to -25%.
- seek an investment with a return linked to the performance of the reference index with the least performing index return.

The Notes may NOT be suitable for investors who:

- seek a guaranteed return of the principal amount if they hold the Notes to maturity.
- cannot withstand a loss of substantially all of their investment.
- are unable or unwilling to hold the Notes to maturity.
- are unwilling to accept the risk that the Notes may be subject to early redemption prior to the maturity date at a time that may not be advantageous to holders of the Notes.
- are unwilling to accept the risk that there may be no periodic principal repayments if the least performing index return on any relevant observation date is less than -25%.
- expect the least performing index return to generally be less than -25% on any observation date or the valuation date.
- prefer the lower risk and therefore accept the potentially lower returns of fixed income investments with comparable maturities and ratings.
- do not understand the terms of the Notes or the risks involved in holding the Notes.

The Canadian income tax consequences of the Notes are uncertain

The section below entitled "Income Tax Considerations Applicable to Canadian Resident Investors" discusses likely tax consequences of investing in the Notes. Some tax consequences may not be certain and no application has been made for an advance income tax ruling or technical interpretation.

The election under subsection 39(4) of the Tax Act will not apply to the Notes and there is a risk that, depending on the circumstances relevant to a particular Noteholder, the Notes will not be considered capital property to the Noteholder. Accordingly, if the Noteholder disposes of a Note prior to the Maturity Date, any gain [or loss] realized may be considered to be received on income account rather than as a capital gain [or loss], as the case may be. Conversely, if the Notes are considered to be capital property to a Noteholder, any loss realized on a Note will be treated as a capital loss to the holder, whereas the excess, if any, of the maturity amount or early redemption amount paid by the Company to a Noteholder at maturity or early redemption over the principal amount will be included in the income or the Noteholder. Noteholders who dispose of a Note prior to the Maturity Date should consult their own tax advisors with respect to their particular circumstances.

The Canadian income tax considerations applicable to certain Canadian resident investors who are individuals are summarized under "Income Tax Considerations Applicable to Canadian Resident Individuals". Other investors should consult their own tax advisers having regard to their particular circumstances, including in the case of prospective purchasers of Notes which are corporations resident in Canada, as to any imputation of income determined at rates prescribed under the Tax Act during the term of the Notes prior to maturity or early redemption.

Changes may be made to federal and provincial legislation, regulations or administrative practices, including with respect to taxation, that could have a material adverse effect on the Note program and the Noteholder (including

changes as a consequence of an ongoing review by the CRA of its administrative practice relating to debt obligations such as the Notes).

The Notes will not be insured under the *Canada Deposit Insurance Corporation Act* or any other Canadian, Swiss or other foreign product insurance regime

The Notes will not constitute deposits that are insured under the *Canada Deposit Insurance Corporation Act* or any other Canadian, Swiss or other foreign product insurance regime designed to ensure the payment of all or a portion of an investment upon insolvency of an issuer.

There may be potential conflicts of interest

The Issuer, CSI and/or any of the Issuer's affiliates may from time to time buy or sell securities underlying the reference indices or derivative instruments related to the reference indices for its or their own accounts in connection with its or their normal business practices. Although the Issuer does not expect them to, these transactions could affect the price of such securities or the levels of the reference indices, and thus affect the market price of the Notes.

The Issuer and/or any of its affiliates may, now or in the future, engage in business with the issuers of the securities underlying the reference indices, including providing advisory services. These services could include investment banking and mergers and acquisitions advisory services. These activities could present a conflict of interest between the Issuer or its affiliates and the Noteholders. The Issuer or its affiliates may have also published and may in the future publish research reports regarding some or all of the issuers of the securities underlying the reference indices. This research is modified periodically without notice and may express opinions or provide recommendations that may affect the market price of the securities underlying the reference indices and/or the levels of the reference indices and, consequently, the market price, any interest payable and the redemption amount payable at maturity of the Notes.

The original issue price of the Notes includes certain costs associated with the transactions that will be entered into to hedge the Issuer's obligations under the Notes. The subsidiaries through which the Issuer hedges its obligations under the Notes expect to make a profit in connection with such hedging. Since hedging the Issuer's obligations entails certain risks and the cost of such hedging may be influenced by market forces that are beyond the control of the Issuer or its subsidiaries, such hedging may result in a profit that is higher or lower than the profit initially projected by such parties.

In addition, because CSI, which is initially acting as the Calculation Agent for the Notes, is an affiliate of the Issuer, potential conflicts of interest may exist between the Calculation Agent and a Noteholder, including with respect to certain determinations and judgments that the Calculation Agent must make in determining amounts due to a Noteholder. The Calculation Agent has no responsibility or obligation to make decisions in the favour of the investor. It is possible that the Calculation Agent will make decisions that will decrease the redemption amount, otherwise negatively affect the amount payable in relation to the Notes or otherwise negatively affect the value of the Notes.

In the event that the calculations made by the Calculation Agent involve the application of material discretion, an independent calculation expert will be retained to confirm such calculations.

The issuer does not expect there to be an active trading market for the Notes

Although the Issuer intends to apply to list the Notes on the CSNX Exchange, the Issuer does not expect that a trading market for the Notes will develop on such exchange. While the Issuer's affiliate intends to offer to purchase the Notes in the secondary market, it is not required to do so. Even if there is a secondary market for the Notes, it may not provide enough liquidity for you to sell your Notes when you wish to do so. If you have to sell your Notes prior to maturity, you may not be able to do so or you may have to sell them at a substantial loss.

A market disruption event may postpone the calculation of a final level on an observation or a valuation date and also the maturity date

If the Calculation Agent determines that a market disruption event exists in respect of a reference index on a scheduled observation date or the scheduled valuation date, then the observation date or valuation date for that reference index will be postponed to the first succeeding index business day on which the Calculation Agent determines that no

market disruption event exists in respect of such reference index, unless the Calculation Agent determines that a market disruption event in respect of such reference index exists on each of the five index business days immediately following the scheduled observation date or valuation date. In that case, (a) the fifth index business day following the scheduled observation date or valuation date will be deemed to be the observation date or valuation date of such reference index, notwithstanding the existence of a market disruption event in respect of such reference index, and (b) the Calculation Agent will determine the closing level for such reference index for such observation date or valuation date on that fifth succeeding index business day. The observation date or valuation date for each reference index not affected by a market disruption event will be the scheduled observation date or valuation date.

In the event that a market disruption event exists in respect of a reference index on the valuation date, the maturity date of the Notes will be postponed to the fifth business day following the day on which the closing level for each of the reference indices as of their respective valuation dates has been determined. Consequently, the existence of a market disruption event could result in a postponement of the maturity date, but no amounts will be payable because of such postponement. Please refer to "Description of the Notes – Maturity Date" and "Description of the Notes – Market disruption event" below.

Early trading charge

The Notes are designed for investors who intend to hold the Notes to maturity. Noteholders choosing to sell their Notes to the Issuer's affiliate prior to the maturity date will be subject to an early trading charge commencing at 5.00% of the principal amount and declining daily by 0.0139% to 0% after the date that is 360 days after the issue date.

Returns on the Notes are exposed to the risk of fluctuations in the levels of the reference indices to the same degree for each reference index

The Notes are linked to the *individual performance* of each reference index and are not linked to a basket comprised of the reference indices. Because the Notes are not linked to a basket, in which the risk is mitigated and diversified among all of the components of the basket, returns on the Notes are exposed to the risk of fluctuations in the levels of the reference indices to the same degree for each reference index. For example, in the case of securities linked to a basket, the return would depend on the weighted aggregate performance of the basket components as reflected by the basket return. Thus, the depreciation of any basket component could be mitigated by the appreciation of another basket component, to the extent of the weightings of such components in the basket. However, in the case of securities linked to the least performing index, the individual performance of each reference index is not combined to calculate your return and the depreciation of either reference index is not mitigated by the appreciation of any other reference index. The maturity amount will depend on the least performing of the reference indices. Likewise, if on any observation date, the least performing index return is less than -25%, the contingent periodic principal repayments will not be paid on the related repayment date.

An investment in the Notes is not the same as a direct investment in the securities underlying the reference indices or a security directly linked to the reference indices

An investment in the Notes does not represent a direct investment in the reference indices nor does it constitute an investment in the securities that comprise the reference indices. While the return on the Notes is linked to the index levels of the reference indices from the time the initial levels of the reference indices are set to and including the observation dates and valuation date, the return on the Notes will not reflect the total return of an investment in the reference indices. The payment of dividends on the securities underlying the reference indices has no effect on the calculation of the level of either reference index. (Based on information from Bloomberg, without independent verification, as of June 5, 2013, the annual dividend yield of the S&P/TSX 60 Index™ was 3.11%, representing an aggregate dividend yield of 15.55% over the term of the Notes, and the annual dividend yield of the Russell 2000® Index was 1.77%, representing an aggregate dividend yield of 8.85% over the term of the Notes, assuming that the dividend yields remain constant and dividends are not reinvested.) An investor in the Notes will not have voting rights, rights to receive dividends or other distributions or any other rights with respect to the securities underlying the reference indices.

Investors have no recourse to the index sponsors or to the issuers of the securities underlying the reference indices

Investors will have no rights against the sponsors of either reference index (the "index sponsors"). The Notes are not sponsored, endorsed, sold or promoted by any index sponsor. No index sponsor has passed on the legality or

suitability of, or the accuracy or adequacy of descriptions and disclosures relating to, the reference index. No index sponsor makes any representation or warranty, express or implied, to investors or any member of the public regarding the advisability of investing in securities generally or the Notes in particular, or the ability of the reference index to track the general performance of the equity markets in any particular jurisdiction or region. The index sponsors' only relationship to the Issuer is in the licensing of trademarks or service marks and certain trade names and the use of the reference indices, which are determined, composed and calculated by the index sponsors without regard to the Issuer or the Notes. The index sponsors have no obligation to take the Issuer's needs or investors' needs into consideration in determining, composing or calculating either reference index. No index sponsor is responsible for, and none has participated in the determination of, the timing, prices or quantities of the Notes to be issued or in the determination or calculation of the equation by which the redemption amount of the Notes is to be determined. No index sponsor has any liability in connection with the administration, marketing or trading of the Notes.

The market value of the Notes may be influenced by many factors that are unpredictable

Many factors, most of which are beyond the Issuer's control, will influence the value of the Notes and the price at which the Issuer's affiliate may be willing to purchase or sell the Notes in the secondary market, including:

- the current level of each of the reference indices;
- interest and yield rates in the market, which may affect the value of the Notes and a traditional debt security to different degrees (in general, there will be an inverse relationship between interest rates and the value of the Notes);
- investors' expectations with respect to the rate of inflation;
- the expected and actual volatility of any of the reference indices;
- the early redemption feature, which may limit the value of the Notes;
- geopolitical conditions and a variety of economic, financial, political and regulatory or judicial events that affect the securities underlying the reference indices or stock markets generally and which may affect the level of any of the reference indices;
- the time remaining to maturity of the Notes;
- the dividend rate on the securities underlying the reference indices; and
- the Issuer's creditworthiness, including actual or anticipated downgrades in the Issuer's credit ratings.

Some or all of these factors may influence the price that Noteholders will be entitled to receive if they choose to sell their Notes prior to maturity. The impact of any of the factors set forth above may enhance or offset some or all of the impact of any change resulting from another factor or factors. In addition, an early trading charge will apply to any Notes sold by Noteholders to the Issuer's affiliate prior to July 4, 2014, as set out under "Secondary Trading of Notes" below.

The Issuer's hedging activity may affect the value of the securities underlying the reference indices and therefore the market value of the Notes

The Issuer expects to hedge its obligations under the Notes itself or through one or more of its affiliates. This hedging activity will likely involve trading in instruments such as options, swaps or futures. This hedging activity could affect the value of the reference indices and, therefore, the market value of the Notes. Moreover, this hedging activity may result in the Issuer or its affiliates receiving a profit, even if the market value of the Notes declines.

Adjustments to the reference indices could adversely affect the Notes

The index sponsors are responsible for calculating and maintaining the reference indices. Any index sponsor can make methodological changes that could change the value of its reference index at any time. Any index sponsor may discontinue or suspend calculation or dissemination of its reference index. If one or more of these events occurs, the final level of the reference index used to calculate the redemption amount at maturity will be adjusted to reflect such event or events. Please refer to "Description of the Notes – Changes to the calculation of a reference index" below. Consequently, any of these actions could adversely affect the redemption amount at maturity and/or the market value of the Notes.

Each investor must rely on his or her own evaluation of the merits of an investment related to equity securities

In the ordinary course of their businesses, affiliates of the Issuer from time to time may express views on expected movements with respect to the price of certain equities. These views are sometimes communicated to clients who participate in equity markets. However, these views, depending upon world-wide economic, political and other developments, may vary over differing time horizons and are subject to change. Moreover, other professionals who deal in equities may at any time have significantly different views from those of the affiliates of the Issuer. For reasons such as these, the Issuer believes that most investors in equities markets derive information concerning those markets from multiple sources. In connection with a purchase of the Notes, each investor should investigate the equity markets and not rely on views which may be expressed by the Issuer or its affiliates in the ordinary course of their businesses with respect to future price movements or fluctuations in the prices of certain equities.

Each investor should make investigations as he or she deems appropriate as to the merits of an investment related to equity indices. Neither the offering of the Notes nor any views which may from time to time be expressed by the Issuer or its affiliates in the ordinary course of their businesses with respect to fluctuations in equity prices constitutes a recommendation as to the merits of an investment in the Notes.

The Notes do not pay interest

We will not pay interest on the Notes. You may receive less at maturity than you could have earned on ordinary interest-bearing debt securities with similar maturities, including other of our debt securities, since the maturity amount is based on the appreciation or depreciation of the reference indices. Because the maturity amount may be less than the amount originally invested in the Notes, the return on the Notes (the effective yield to maturity) may be negative. Even if it is positive, the return payable on the Notes may not be enough to compensate you for any loss in value due to inflation and other factors relating to the value of money over time.

If the level of either reference index changes, the market value of your Notes may not change in the same manner

Owning the Notes is not the same as owning any component included in the reference indices. Accordingly, changes in the level of either reference index may not result in a comparable change in the value of the Notes. If the level of either reference index on any day has increased, the value of the Notes may not increase comparably, if at all, or their value may even decline.

Certain built-in costs are likely to adversely affect the value of the Notes prior to maturity

While the payment at maturity described in this pricing supplement is based on the full principal amount of the Notes, the original issue price of the Notes includes the Dealers' commission and the cost of hedging our obligations under the Notes through one or more of our affiliates. The cost of hedging includes the projected profit that the Issuer's affiliates expect to realize in consideration for assuming the risks inherent in managing the hedging transactions. As a result, the price, if any, at which the Issuer's affiliate will be willing to purchase the Notes from you in secondary market transactions, if at all, will likely be lower than the original issue price, and any sale prior to the maturity date could result in a substantial loss to you. The Notes are not designed to be short-term trading instruments. Accordingly, you should be able and willing to hold the Notes to maturity.

The offering of the Notes does not constitute an expression of our view about, or a recommendation of, either reference index

The offering of the Notes is not an expression of our views about how either reference index will perform in the future or as a recommendation to invest (directly or indirectly, by taking a long or short position) in either reference index. As a global financial institution, we and our affiliates may, and often do, have positions (long, short or both) in one or both of the reference indices that conflict with an investment in the Notes. See "Risk Factors – There may be potential conflicts of interest" for some examples of potential conflicting positions we may have. You should undertake an independent determination of whether an investment in the Notes is suitable for you in light of your particular situation, including your specific investment objectives, risk tolerance and financial resources.

Our right to use a reference index may be suspended or terminated

We have been granted a non-exclusive right to use each reference index and related trademarks in connection with the offering of the Notes. If we breach our obligations under any license, the sponsor of the relevant reference index may have the right to terminate such license. If an index sponsor chooses to terminate a license agreement with us, we may no longer have the right under the terms of the license agreement to use the relevant reference index and related trademarks in connection with the Notes until their maturity. If our right to use either reference index is suspended or terminated for any reason, it may become difficult for us to determine the level of such reference index and consequently the contingent periodic principal repayments, the maturity amount or any other amounts payable on the Notes. The Calculation Agent in this case will determine the relevant level of such reference index or the fair value of the Notes in its sole discretion.

SUPPLEMENTAL USE OF PROCEEDS, FEES AND HEDGING

The net proceeds from this offering to the Issuer will be up to $9,450,000 after deducting the fees payable in connection with the distribution of the Notes. The Issuer intends to use the net proceeds for its general corporate purposes.

One or more of the Issuer's affiliates, before and following the issuance of the Notes, may acquire or dispose of the stocks underlying the reference indices or listed or over-the-counter options contracts in, or other derivatives or synthetic instruments related to, the reference indices or their underlying stocks to hedge the Issuer's obligations under the Notes. In the course of pursuing such a hedging strategy, the price at which such positions may be acquired or disposed of may be a factor in determining the levels of the reference indices. Although the Issuer and its affiliates have no reason to believe that their hedging activities will have a material impact on the levels of the reference indices, there can be no assurance that the levels will not be affected.

From time to time after issuance and prior to the maturity of the Notes, depending on market conditions (including the levels of the reference indices), in connection with hedging certain of the risks associated with the Notes, the Issuer expects that one or more of its affiliates will increase or decrease their initial hedging positions using dynamic hedging techniques and may take long or short positions in listed or over-the-counter options contracts in, or other derivative or synthetic instruments related to, the reference indices or their underlying stocks. In addition, the Issuer or one or more of its affiliates may take positions in other types of appropriate financial instruments that may become available in the future. To the extent that the Issuer or such affiliates have a hedge position in the reference indices or their underlying stocks, the Issuer or one or more of its affiliates may liquidate a portion of those holdings at or about the time of the maturity of the Notes. Depending, among other things, on future market conditions, the aggregate amount and the composition of such positions are likely to vary over time.

The original issue price of the Notes will include the commissions paid to the Dealers with respect to the Notes and the cost of hedging the Issuer's obligations under the Notes. The cost of hedging includes the projected profit that the Issuer's affiliates expect to realize in consideration for assuming the risks inherent in managing the hedging transactions. Since hedging the Issuer's obligations entails risk and may be influenced by market forces beyond the Issuer's or its affiliates' control, such hedging may result in a profit that is more or less than initially projected, or could result in a loss.

DESCRIPTION OF THE NOTES

General

The Notes are medium term notes that are indexed Notes, as described in the accompanying Prospectus. The Notes will be designated as Series C, Tranche 6i, are issuable in denominations of $100 per Note and are payable in Canadian dollars. The minimum subscription is $5,000, or 50 Notes. See " Description of the Notes – Issuances in Tranche and Series" in the accompanying Prospectus.

Contingent Periodic Principal Repayments

On each semi-annual repayment date, subject to early redemption, a portion of the $100 principal amount per Note may be repaid (each such repayment, a "contingent periodic principal repayment") as determined as follows:

(a) if the least performing index return on the relevant observation date is greater than or equal to -25%, the contingent periodic principal repayment will be $3.85 per $100 principal amount per Note; or

(b) if the least performing index return on the relevant observation date is less than -25%, the contingent periodic principal repayment will be nil per $100 principal amount per Note.

If the least performing index return on any observation date is less than -25%, you will not receive any payment on the corresponding repayment date, and if the least performing index return is less than -25% on all observation dates, you will not receive any contingent periodic principal repayments during the term of the Notes. Assuming the Notes are held to maturity, the maximum amount you will be entitled to receive, if any, in contingent periodic principal repayments will not exceed $38.50 per $100 principal amount per Note.

The least performing index return will be determined on the "observation dates" and the contingent periodic principal repayment, if any, will be made on the corresponding repayment date ("repayment dates") as set out below:

	Observation Dates	**Repayment Dates**
1	12/30/13	1/7/14
2	6/30/14	7/9/14
3	12/29/14	1/6/15
4	6/29/15	7/8/15
5	12/29/15	1/6/16
6	6/28/16	7/7/16
7	12/28/16	1/5/17
8	6/28/17	7/7/17
9	12/28/17	1/5/18
10	6/28/18 (valuation date)	7/9/18 (maturity date)

The determination of the closing level for each reference index on each observation date, including the valuation date, and the repayment dates including the maturity date are subject to postponement as described herein under "Description of the Notes – Market disruption event."

Early Redemption; no redemption at the option of the Noteholder; no defeasance

Prior to the maturity date, the Issuer may redeem the Notes in whole, but not in part, on any repayment date scheduled to occur on or after January 7, 2014, upon five business days' notice for a cash payment equal to the early redemption amount on the relevant repayment date, together with the contingent periodic principal repayment, if any, payable on such repayment date.

The "early redemption amount" will be a cash amount equal to (i) the remaining principal amount plus (ii) an amount equal to the sum of all the contingent periodic principal repayments made on or prior to such repayment date.

Any payment on the Notes is subject to the Issuer's ability to pay its obligations as they become due.

See "Risk Factors – The Notes may be subject to early redemption, which limits the possibility of receiving contingent periodic principal repayments over the full term of the Notes" above.

Notes may also be subject to early redemption as discussed in the accompanying Prospectus under the heading "Tax Redemption".

The Notes are not subject to redemption at the option of any Noteholder prior to maturity and are not subject to the defeasance provisions described in the accompanying Prospectus under the heading "Description of the Notes – Defeasance".

Maturity Date

The maturity date for the Notes is expected to be July 9, 2018 or the next succeeding business day if such date is not a business day; however, if a market disruption event exists on the valuation date, as determined by the Calculation Agent, the maturity date will be determined as discussed under the heading "Description of the Notes – Market disruption event" below. No amounts will be payable because of any postponement of the maturity date.

Redemption at maturity

If the Notes have not been subject to early redemption, Noteholders will be entitled to receive on the maturity date, in addition to the final contingent periodic principal repayment, if any, a cash payment equal to an amount (the "maturity amount") calculated as follows, subject to a minimum maturity amount of $1.00 per Note:

(a) if the least performing index return on the valuation date is greater than or equal to -25%, the remaining principal amount plus (i) an amount equal to the sum of all the contingent periodic principal repayments made on or prior to the maturity date plus (ii) an amount equal to the principal amount of the Notes multiplied by 0.10 multiplied by the greater of (a) the least performing index return on the valuation date minus 38.50% and (b) nil; or

(b) if the least performing index return on the valuation date is less than -25%, the remaining principal amount plus (i) an amount equal to the sum of all the contingent periodic principal repayments made on or prior to the maturity date plus (ii) an amount (which will be negative) equal to the principal amount of the Notes multiplied by the least performing index return on the valuation date.

No contingent periodic principal repayment will be made on a particular repayment date if the least performing index return on the applicable observation date is less than -25%. At maturity you will lose some or substantially all of your principal amount not previously distributed through contingent periodic principal repayments if the least performing index return is less than -25% on the valuation date.

Any payment on the Notes is subject to the Issuer's ability to pay its obligations as they become due.

See "Risk Factors" above. There is no guarantee that the least performing index return will be greater than or equal to -25% on any observation date or the valuation date.

The least performing index return is, on any observation date or the valuation date, the lowest of the index returns (as calculated in the manner set forth below) of the reference indices.

With respect to each reference index, the index return will be a number, expressed as a percentage, determined as follows:

$$\frac{\textit{final level} - \textit{initial level}}{\textit{initial level}}$$

where:

- with respect to each reference index, the initial level will be the closing level of such reference index on the fifth index business day following the trade date; and

- with respect to each reference index, the final level will be the closing level of such reference index on the relevant observation date or the valuation date, as applicable, unless postponed as described below.

Market disruption event

The Calculation Agent will be solely responsible for the determination and calculation of any adjustments to either reference index and of any related determinations and calculations with respect to any event described below and its determinations and calculations will be conclusive absent manifest error.

In respect of either reference index, a "market disruption event" is:

(a) the occurrence or existence of a suspension, absence or material limitation of trading of equity securities then constituting 20% or more of the level of such reference index on the relevant exchange for those securities for more than two hours of trading, or during the one-half hour period preceding the close of the principal trading session on such relevant exchange;

(b) a breakdown or failure in the price and trade reporting systems of the relevant exchange for such reference index as a result of which the reported trading prices for equity securities then constituting 20% or more of the level of such reference index during the one-half hour preceding the close of the principal trading session on such relevant exchange are materially inaccurate;

(c) the occurrence or existence of a suspension, absence or material limitation of trading on the primary related exchange or market for trading in futures or options contracts related to such reference index, if available, during the one-half hour period preceding the close of the principal trading session for such related exchange or market; or

(d) a decision to permanently discontinue trading in those related futures or options contracts;

in each case, as determined by the Calculation Agent in its sole discretion; and in each case a determination by the Calculation Agent in its sole discretion that any event described above materially interfered with our ability or the ability of any of our affiliates to effect transactions in the components of the reference index or any instrument related to the components of the reference index or to adjust or unwind all or a material portion of any hedge position in the reference index with respect to the securities.

For the purpose of determining whether a market disruption event with respect to a reference index exists at any time, if trading in a security included in that reference index is materially suspended or materially limited at that time, then the relevant percentage contribution of that security to the level of that reference index will be based on a comparison of (1) the portion of the level of that reference index attributable to that security relative to (2) the overall level of that reference index, in each case immediately before that suspension or limitation.

For the purpose of determining whether a market disruption event in respect of a reference index has occurred:

(a) a limitation on the hours or number of days of trading will not constitute a market disruption event if it results from an announced change in the regular business hours of the relevant exchange or the primary exchange or market for trading in futures or options contracts related to such reference index;

(b) limitations pursuant to NYSE Rule 80B (or any applicable rule or regulation enacted or promulgated by the NYSE, any other U.S. self-regulatory organization, the SEC or any other relevant authority of scope similar to NYSE Rule 80B) on trading during significant market fluctuations will constitute a suspension, absence or material limitation of trading; and

(c) a suspension of trading in futures or options contracts related to such reference index by the primary exchange or market for trading in such contracts, if available, by reason of:

- a price change exceeding limits set by such exchange or market;
- an imbalance of orders relating to such contracts; or
- a disparity in bid and ask quotes relating to such contracts;

will, in each such case, constitute a suspension, absence or material limitation of trading in futures or options contracts related to such reference index; and

(d) a "suspension, absence or material limitation of trading" on the primary related exchange or market on which futures or options contracts related to such reference index are traded will not include any time when such exchange or market is itself closed for trading under ordinary circumstances;

in each case, as determined by the Calculation Agent in its sole discretion.

If the Calculation Agent determines that on any observation date, other than the valuation date, a market disruption event exists in respect of either reference index or if such day is not a trading day for either reference index, then the determination of the closing level for such reference index on such observation date will be postponed to the first succeeding trading day for such reference index on which the Calculation Agent determines that no market disruption event exists in respect of such reference index, unless the calculation agent determines that a market disruption event exists in respect of such reference index on each of the five trading days for such reference index immediately following such observation date. In that case, the closing level for such reference index on such observation date will be determined as of the fifth succeeding trading day for such reference index following such observation date (such fifth trading day, the "calculation date"), notwithstanding the market disruption event in respect of such reference index, and if a market disruption event has occurred and is continuing with respect to a reference index, the calculation agent will determine the closing level for such reference index on that calculation date in accordance with the formula for and method of calculating such reference index last in effect prior to the commencement of the market disruption event in respect of such reference index using exchange traded prices on the relevant exchanges (as determined by the calculation agent in its sole discretion) or, if trading in any component comprising such reference index has been materially suspended or materially limited, its good faith estimate of the prices that would have prevailed on such exchanges (as determined by the calculation agent in its sole discretion) but for the suspension or limitation, as of the valuation time on that calculation date, of each component comprising such reference index (subject to "Description of the Notes – Changes to the calculation of a reference index" below).

If the Calculation Agent determines that a market disruption event exists in respect of either reference index on the valuation date, or if such day is not an index business day for either reference index, then the valuation date will be postponed to the first succeeding index business day for such reference index on which the Calculation Agent determines that no market disruption event exists in respect of such reference index, unless the calculation agent determines that a market disruption event exists in respect of such reference index on each of the five index business days for such reference index immediately following the scheduled valuation date. In that case, (a) the fifth succeeding index business day for such reference index following the scheduled valuation date will be deemed to be such valuation date for such reference index, notwithstanding the market disruption event in respect of such reference index, and (b) the Calculation Agent will determine the closing level for such reference index on that deemed valuation date in accordance with the formula for and method of calculating such reference index last in effect prior to the commencement of the market disruption event in respect of such reference index using exchange traded prices on the relevant exchanges (as determined by the calculation agent in its sole discretion) or, if trading in any component comprising such reference index has been materially suspended or materially limited, its good faith estimate of the prices that would have prevailed on such exchanges (as determined by the calculation agent in its sole discretion) but for the suspension or limitation, as of the valuation time on that deemed valuation date, of each component comprising such reference index (subject to the provisions described under "Changes to the calculation of a reference index" herein).

The determination of the closing level for either reference index not affected by a market disruption event on an observation date, other than the valuation date, will occur on such observation date. The valuation date for either reference index not affected by a market disruption event will be the scheduled valuation date for such reference index.

If the determination of the closing level for either reference index on an observation date, other than the valuation date, is postponed, as a result of a market disruption event as described above or because the scheduled observation date is not a trading day for either reference index, to a date on or after the corresponding repayment date, then such corresponding repayment date will be postponed to the business day following the latest date to which such determination is so postponed for either reference index.

If the valuation date for either reference index is postponed as a result of a market disruption event as described above or because the scheduled valuation date is not an index business day for either reference index, then the maturity date will be postponed to the fifth business day following the latest valuation date for either reference index.

A "business day" is any day, other than a Saturday, Sunday or a day on which banking institutions in New York, New York or Toronto, Ontario are generally authorized or obliged by law or executive order to close.

An "index business day" for either reference index is any day that is (or, but for the occurrence of a market disruption event, would have been) a day on which trading is generally conducted on the applicable exchanges and related exchanges (each as defined below), other than a day on which one or more of the applicable exchanges or related exchanges is scheduled to close prior to its regular weekday closing time. "Exchange" means the principal exchange on which any stock comprising a reference index is traded. "Related exchange" means any exchange on which futures or options contracts relating to a reference index are traded.

A "trading day" for either reference index is any day, as determined by the calculation agent in its sole discretion, on which trading is generally conducted on the relevant exchanges and related exchanges, as applicable, for such reference index.

Changes to the calculation of a reference index

The Calculation Agent will be solely responsible for the determination and calculation of any adjustments to either reference index and of any related determinations and calculations with respect to any event described below and its determinations and calculations will be conclusive absent manifest error.

If a reference index is (a) not calculated and announced by the sponsor or index Calculation Agent, as applicable (the "index sponsor"), but is calculated and announced by a successor acceptable to the Calculation Agent or (b) replaced by a successor index using, in the determination of the Calculation Agent, the same or a substantially similar formula for and method of calculation as used in such reference index, then such reference index will be deemed to be such reference index as so calculated and announced by such successor sponsor, or that successor index, as applicable (such index, a "successor reference index").

Upon any selection by the Calculation Agent of a successor reference index, such successor reference index will be substituted for such reference index for all purposes of the securities, and we will, or will cause the Calculation Agent to, furnish notice thereof to us and the trustee.

If (x) on or prior to a an observation date or a valuation date or other relevant date an index sponsor, index Calculation Agent or index creator, makes, in the determination of the Calculation Agent, a material change in the formula for or the method of calculating the reference index or in any other way materially modifies the reference index (other than a modification prescribed in that formula or method to maintain such reference index in the event of changes in constituent stocks and capitalization and other routine events) or (y) on any observation date or valuation date or other relevant date the index sponsor fails to calculate and announce the reference index, then the Calculation Agent will calculate the redemption amount using, in lieu of a published level for such reference index, the level for such reference index as at the valuation time on the observation date or valuation date as determined by the Calculation Agent in its sole discretion in accordance with the formula for and method of calculating such reference index last in effect prior to that change or failure, but using only those components that comprised such reference index immediately prior to that change or failure. Notice of adjustment of such reference index will be provided to the trustee in the manner set forth below.

Purchases

The Issuer or any of its affiliates may at any time purchase any Notes, which may, in their sole discretion, be held, sold or, in the case of purchases by the Issuer, cancelled.

Cancellation

If the Issuer purchases any Notes and surrenders the Notes to the Trustee for cancellation or redeems any Notes, the Trustee will cancel them.

Calculation Agent

The Calculation Agent in respect of the Notes will initially be CSI, an affiliate of the Issuer. The Calculation Agent will make all calculations with respect to the Notes, including, without limitation, index return (with respect to each reference index), least performing index return, closing level for each reference index, initial level for each reference index, final level for each reference index, maturity amount, early redemption amount, observation dates, valuation date, maturity date, repayment dates, the information made available on the website www.credit-suisse.com/canadiannotes in connection with the Notes (other than the daily secondary market price of the Notes) and any other calculation, valuation or determination with respect to any payment in connection with the Notes (other than the daily secondary market price), as well as for determining whether a market disruption event has occurred, and for making certain other calculations, valuations and determinations with regard to the Notes and the reference indices.

The calculations and determinations of the Calculation Agent will be final and binding upon all parties (except in the case of manifest error). The Calculation Agent will have no responsibility for good faith errors or omissions in its calculations and determinations, whether caused by negligence or otherwise. The Calculation Agent will not act as agent for investors. The Calculation Agent has no responsibility or obligation to make decisions in favour of the investor. It is possible that the Calculation Agent will make decisions that will decrease the redemption amount, otherwise negatively affect the amount payable in relation to the Notes or otherwise negatively affect the value of the Notes. Because the Calculation Agent is an affiliate of the Issuer, potential conflicts of interest may exist between investors and the Calculation Agent. See “Risk Factors – There may be potential conflicts of interest” above.

In the event that the calculations made by the Calculation Agent involve the application of material discretion, an independent calculation expert will be retained to confirm such calculations. See “Calculation Agent” below.

Purchaser has no U.S. office or fixed place of business

Each purchaser of Notes (including subsequent purchasers of Notes) will be deemed to have covenanted and agreed that income, gain or loss from the Notes will not be attributable to an office or other fixed place of business within the United States maintained by or on behalf of such purchaser. **You should consult a U.S. tax advisor with any questions regarding the circumstances in which income, gain or loss from the Notes would be attributable to an office or other fixed place of business within the United States.**

Further Issues

The Issuer may from time to time, without notice to or the consent of the holders of the Notes, create and issue further Prospectus Notes ranking on an equal basis with the Notes being offered hereby in all respects and having the same terms as the Notes, with the exception of the issue date, the public offering price and the initial interest period. Such further Prospectus Notes, if so designated by the Issuer, will form a single tranche with the Notes being offered hereby.

See “Description of the Notes – Issuances in Tranches and Series” in the accompanying Prospectus.

Payment of Additional Amounts

Notwithstanding any discussion to the contrary in the accompanying Prospectus under the heading “Description of the Notes – Payment of Additional Amounts – Switzerland” or “Tax Consequences – Switzerland – Withholding Tax”, any time a Swiss taxing jurisdiction requires us to deduct or withhold taxes, we will pay the additional amounts that are necessary so that the net amounts paid to the holders, after the deduction or withholding, shall equal the amounts which would have been payable had no such deduction or withholding been required. However, we will not pay additional amounts to any such holder for or on account of:

- any such taxes, duties, assessments or other governmental charges imposed in respect of such Notes by reason of the holder having some connection with Switzerland other than the mere holding of the Notes;

- any such taxes, duties, assessments or other governmental charges imposed in respect of any Notes presented for payment more than 30 days after the Relevant Date (as defined in the Prospectus) except to the extent that the holder would have been entitled to such additional amounts on presenting such Note for payment on the last day of such period of 30 days;

- any such taxes, duties, assessments or other governmental charges where such withholding or deduction is imposed on a payment to an individual or residual entity and is (a) required to be made pursuant to the European Council Directive 2003/48/EC (the "EU Savings Tax Directive") on the taxation of savings income or any law implementing or complying with, or introduced in order to conform to, such Directive, or (b) is required to be made pursuant to any agreements between the European Community and other countries or territories providing for measures equivalent to those laid down in the EU Savings Tax Directive or any law or other governmental regulation implementing or complying with, or introduced in order to conform to, such agreements (including the agreement between the European Community and the Confederation of Switzerland dated October 26, 2004 and the agreement between Guernsey and the EU Member States dated November 19, 2004);

- any such taxes, duties, assessments or other governmental charges imposed in respect of the relevant Note presented for payment by or on behalf of a holder who would have been able to avoid such withholding or deduction by presenting the relevant Note to another paying agent in a member state of the European Union;

- except in the case of our winding-up in Switzerland, the relevant Note is presented for payment in Switzerland;

- the holder or the beneficial owner of the relevant Notes or the beneficial owner of any payment in respect of the Notes failed to make any necessary claim or failed to comply with any certification, identification or other requirements concerning the nationality, residence, identity or connection with the taxing jurisdiction of the holder or beneficial owner, if such claim or compliance, as applicable, is required by statute, treaty, regulation or administrative practice of a Swiss taxing jurisdiction as a condition to relief or exemption from the taxes;

- if the taxes would not have been imposed or would have been excluded under one of the preceding points if the beneficial owner of, or person ultimately entitled to obtain an interest in, the Notes had been the holder of the Notes;

or

- any combination of two or more items above**.**

Substitution

The Issuer may at any time designate another branch of the Issuer (a "substitution branch") as substitute for the Nassau Branch through which it acts under the Notes with the same effect as if such substitution branch had been originally named as the branch for all purposes under the Indenture and the Notes; provided, that, prior to such designation, the Trustee shall have received an opinion of counsel to the Issuer to the effect that the Issuer is liable under Swiss law for the obligations of the substitution branch with respect to the Notes. See "Credit Suisse" in the Prospectus for a description of the Issuer's branches.

Notices

Notices to Noteholders will be made by first class mail, postage prepaid, to the registered holders.

REFERENCE INDICES

THE S&P/TSX 60 INDEX™

S&P/TSX 60 Index™ is a market capitalization-weighted index of 60 large, liquid publicly traded companies in Canada. This index is calculated and sponsored by S&P®. S&P/TSX 60 Index™ is governed by the S&P®'s Canadian

index committee (the "committee"). The committee, comprised of seven members representing both S&P® and the TSX, is responsible for selecting the securities which comprise the S&P/TSX 60 Index™, setting policy and making adjustments to the index. A guiding principle of S&P®'s index management is the minimization of turnover among index constituents. The committee chooses companies for inclusion in the S&P/TSX 60 Index™ with the aim of achieving a distribution by broad industry groupings. Relevant criteria employed by the committee include the viability of the particular company, the extent to which that company represents the industry group to which it is assigned, the extent to which the market price of that company's common stock is generally responsive to changes in the affairs of the respective industry and the market value and trading activity of the common stock of that company. The S&P/TSX 60 Index™ may be adjusted by the committee from time to time because of various events affecting a constituent company, such as the acquisition of such company as a result of a merger, amalgamation or plan of arrangement or bankruptcy, restructuring or other corporate actions. Any index additions will be made according to their market size and liquidity, with a view of preserving sector representation. The committee may from time to time, in its sole discretion, add companies to, or delete companies from, the S&P/TSX 60 Index™ to achieve the objectives stated above.

The following table shows, as at May 31, 2013 the constituent securities in the S&P/TSX 60 Index™, each constituent's weighting in the S&P/TSX 60 Index™ and the sector represented by the constituent.

Name	**% Weight in the S&P/TSX 60 Index™**	**Sector**
Royal Bank of Canada	7.87%	Financials
Toronto-Dominion Bank (The)	6.85%	Financials
Bank of Nova Scotia (The)	6.22%	Financials
Suncor Energy Inc.	4.23%	Energy
Canadian National Railway Co.	3.98%	Industrials
Bank of Montreal	3.54%	Financials
Potash Corporation of Saskatchewan Inc.	3.35%	Materials
Enbridge Inc.	3.21%	Energy
BCE Inc.	3.19%	Telecommunication Services
Canadian Natural Resources Limited	2.98%	Energy
TransCanada Corporation	2.97%	Energy
Canadian Imperial Bank of Commerce	2.78%	Financials
Manulife Financial Corporation	2.65%	Financials
Valeant Pharmaceuticals International, Inc.	2.42%	Health Care
Goldcorp Inc.	2.21%	Materials
Telus Corporation	2.08%	Telecommunication Services
Cenovus Energy Inc.	2.07%	Energy
Barrick Gold Corporation	1.93%	Materials
Canadian Pacific Railway Limited	1.83%	Industrials
Brookfield Asset Management Inc.	1.82%	Financials
Sun Life Financial Inc.	1.61%	Financials
Rogers Communications Inc.	1.52%	Telecommunication Services
Magna International Inc.	1.43%	Consumer Discretionary
Encana Corporation	1.29%	Energy

Name	% Weight in the S&P/TSX 60 Index™	Sector
Agrium Inc.	1.27%	Materials
Crescent Point Energy Corp.	1.25%	Energy
Teck Resources Limited	1.17%	Materials
Thomson Reuters Corporation	1.14%	Consumer Discretionary
Talisman Energy Inc.	1.11%	Energy
National Bank of Canada	1.09%	Financials
First Quantum Minerals Ltd.	0.97%	Materials
Catamaran Corporation	0.92%	Health Care
Imperial Oil Ltd.	0.91%	Energy
Power Corporation of Canada	0.89%	Financials
Shoppers Drug Mart Corporation	0.82%	Consumer Staples
Yamana Gold Inc.	0.81%	Materials
Canadian Oil Sands Limited	0.80%	Energy
Cameco Corporation	0.79%	Energy
ARC Resources Ltd.	0.78%	Energy
Silver Wheaton Corp.	0.77%	Materials
Husky Energy Inc.	0.76%	Energy
Shaw Communications Inc.	0.75%	Consumer Discretionary
Tim Hortons Inc.	0.75%	Consumer Discretionary
Kinross Gold Corporation	0.69%	Materials
Bombardier Inc.	0.62%	Industrials
Canadian Tire Corporation, Limited	0.60%	Consumer Discretionary
Metro Inc.	0.59%	Consumer Staples
Saputo Inc.	0.57%	Consumer Staples
Fortis Inc.	0.56%	Utilities
SNC - Lavalin Group Inc.	0.55%	Industrials
Eldorado Gold Corporation	0.53%	Materials
Research In Motion Limited	0.53%	Information Technology
Agnico-Eagle Mines Ltd.	0.51%	Materials
Penn West Petroleum Ltd.	0.45%	Energy
Loblaw Companies Limited	0.45%	Consumer Staples
Gildan Activewear Inc.	0.42%	Consumer Discretionary
George Weston Limited	0.35%	Consumer Staples
TransAlta Corporation	0.34%	Utilities
Enerplus Corporation	0.28%	Energy

Name	% Weight in the S&P/TSX 60 Index™	Sector
IAMGOLD Corporation	0.18%	Materials

Source: Capital IQ

The following table sets out the nine main industry sectors that comprise the S&P/TSX 60 Index™ and the respective percentage weighting of each as of May 31, 2013.

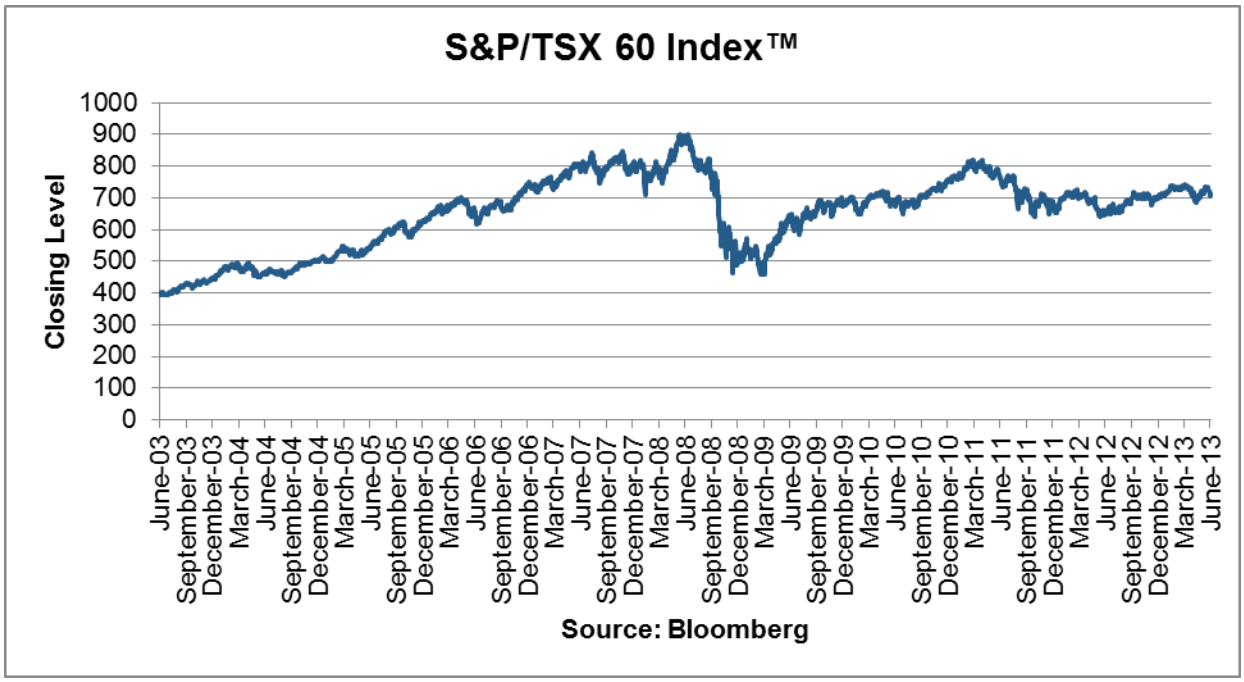
Industry Sector	Percentage Weighting
Financials	35.3%
Energy	23.9%
Materials	14.4%
Industrials	7.0%
Telecommunication Services	6.8%
Consumer Discretionary	5.1%
Health Care	3.4%
Consumer Staples	2.8%
Utilities	0.9%
Information Technology	0.5%

Source: Capital IQ

Historical Daily Closing Levels

The following graph sets forth the historical performance of the S&P/TSX 60 Index™ based on the closing levels of the S&P/TSX 60 Index™ from June 7, 2003 to and including June 7, 2013. The closing level of the S&P/TSX 60 Index™ on June 7, 2013 was $707.52. We obtained the historical information below from Bloomberg, without independent verification.

You should not take the historical levels of the S&P/TSX 60 Index™ as an indication of future performance of the S&P/TSX 60 Index™ or the Notes. Any historical trend in the levels of the S&P/TSX 60 Index™ during any period set forth below is not an indication that the levels of the S&P/TSX 60 Index™ are more or less likely to increase or decrease at any time over the term of the Notes.



License Agreement with S&P

An affiliate of the Issuer and Standard & Poor's are parties to a non-exclusive license agreement providing for the license to us, in exchange for a fee, of the right to use indices owned and published by Standard & Poor's in connection with certain securities, including these securities. "Standard & Poor's®", "S&P®", and "S&P/TSX 60" are trademarks of Standard & Poor's Corporation and have been licensed for use by Credit Suisse AG. The license agreement between Standard & Poor's and an affiliate of the Issuer provides that language substantially the same as the following language must be stated in this Pricing Supplement: The securities are not sponsored, endorsed, sold or promoted by Standard & Poor's Corporation ("S&P Corporation"). Neither S&P Corporation nor The Toronto Stock Exchange ("TSX") makes any representation or warranty, express or implied, to the owners of the securities or any member of the public regarding the advisability of investing in securities generally or in the securities particularly or the ability of the S&P/TSX 60 to track general stock market performance. The S&P/TSX 60 is determined, composed and calculated by S&P Corporation without regard to the licensee or the securities. S&P Corporation and TSX have no obligation to take the needs of the licensee or the owners of the securities into consideration in determining, composing or calculating the S&P/TSX 60. S&P Corporation and TSX are not responsible for and have not participated in the determination of the timing of, prices at, or quantities of the securities to be issued, sold, purchased, written or entered into by licensee or in the determination or calculation of the equation by which the securities are to be converted into cash. S&P Corporation and TSX have no obligation or liability in connection with the administration, marketing or trading of the securities.

S&P CORPORATION AND TSX DO NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE S&P/TSX 60 OR ANY DATA INCLUDED THEREIN AND S&P CORPORATION AND TSX SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. S&P CORPORATION AND TSX MAKE NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE SECURITIES OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P/TSX 60 OR ANY DATA INCLUDED THEREIN. S&P CORPORATION AND TSX MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE S&P/TSX 60 OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL S&P CORPORATION AND TSX HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

THE RUSSELL 2000® INDEX

The Russell 2000® Index (a "Russell U.S. index") is intended to track the performance of the small-cap segment of the U.S. equity market. The Russell 2000® Index is reconstituted annually and eligible initial public offerings ("IPOs") are added to the Russell 2000® Index at the end of each calendar quarter. The Russell 2000® Index is a subset of the Russell 3000E™ Index, which contains the largest 4,000 companies incorporated in the U.S. and its territories and represents approximately 99% of the U.S. equity market. The Russell 2000® Index measures the composite price performance of stocks of approximately 2,000 U.S. companies. As of April 30, 2013, the largest five sectors represented by the Russell 2000® Index were Financial Services, Consumer Discretionary, Producer Durables, Technology and Health Care. Real-time dissemination of the value of the Russell 2000® Index by Reuters began on December 31, 1986. The Russell 2000® Index was developed by Russell Investments ("Russell") and is calculated, maintained and published by Russell. The Russell 2000® Index is reported by Bloomberg under ticker symbol "RTY".

Methodology for the Russell U.S. Indices

Companies which Russell assigns to the U.S. equity market are included in the Russell U.S. indices. If a company incorporates, has a stated headquarters location, and also trades in the same country (ADR's and ADS's are not eligible), the company is assigned to the equity market of its country of incorporation. If any of the three do not match, Russell then defines three Home Country Indicators ("HCI"): country of incorporation, country of headquarters, and country of the most liquid exchange as defined by two-year average daily dollar trading volume ("ADDTV") from all exchanges within a country. Using the HCIs, Russell cross-compares the primary location of the company's assets with the three HCIs. If the primary location of assets matches any of the HCIs, then the company is assigned to its primary asset location. However, if there is not enough information to conclude a company's primary country of assets, Russell uses the primary location of the company's revenue for the same cross-comparison and assigns the company to its home country in a similar fashion. If conclusive country details cannot be derived from assets or revenue, Russell assigns the company to the country where its headquarters are located unless the country is a Benefit Driven Incorporation ("BDI") country; in which case, the company will be assigned to the country of its most liquid stock exchange. Russell lists the following countries as BDIs: Anguilla, Antigua and Barbuda, Bahamas, Barbados, Belize, Bermuda, Bonaire, British Virgin Islands, Cayman Islands, Channel Islands, Cook Islands, Curacao, Faroe Islands, Gibraltar, Isle of Man, Liberia, Marshall Islands, Panama, Saba, Sint Eustatius, Sint Maarten, and Turks and Caicos Islands. For any companies incorporated or headquartered in a U.S. territory, including countries such as Puerto Rico, Guam, and the U.S. Virgin Islands, a U.S. HCI is assigned.

Preferred and convertible preferred stock, redeemable shares, participating preferred stock, warrants and rights and trust receipts are not eligible for inclusion in the Russell U.S. Indices. Royalty trusts, limited liability companies, closed-end investment companies (business development companies are eligible), blank check companies, special purpose acquisition companies, limited partnerships and companies that generate or have historically generated unrelated business taxable income ("UBTI") and have not taken steps to block UBTI from equity holders are also not eligible for inclusion in the Russell U.S. Indices. Over-the-counter, bulletin board and pink sheet securities that are traded on a major U.S. exchange are not eligible for inclusion. Stocks must trade at or above $1.00 on their primary exchange on the last trading day in May to be eligible for inclusion during annual reconstitution. However, in order to reduce unnecessary turnover, if an existing member's closing price is less than $1.00 on the last day of May, it will be considered eligible if the average of the daily closing prices (from its primary exchange) during the month of May is equal to or greater than $1.00. Initial public offerings must have a closing price at or above $1.00 on the last day of their eligibility period in order to qualify for index inclusion. If a stock, new or existing, does not have a closing price at or above $1.00 (on its primary exchange) on the last trading day in May, but does have a closing price at or above $1.00 on another major U.S. exchange, that stock will be eligible for inclusion. Companies with a total market capitalization of less than $30 million are not eligible. Similarly, companies with only 5% or less of their shares available in the marketplace are not eligible.

The primary criterion used to determine the initial list of securities eligible for the Russell U.S. Indices is total market capitalization, which is determined by multiplying total outstanding shares by the market price as of the last trading day in May for those securities being considered at annual reconstitution. Common stock, non-restricted exchangeable shares that may be exchanged at any time at the holder's option on a one-for-one basis for common stock, and partnership units/membership interests (in certain cases, described below) are used to determine market capitalization for a company. Russell includes membership or partnership units/interests as part of total market capitalization when the company in question is merely a holding company of an underlying entity that issues membership or partnership units/interests and these units are the company's sole assets. If multiple share classes of common stock exist, they are combined. In cases where the common stock share classes act independently of each other,

each class is considered for inclusion separately. On the last trading day of May of each year, all eligible securities are ranked by their total market capitalization. Reconstitution occurs on the last Friday in June. However, at times this date precedes a long U.S. holiday weekend, when liquidity is low. In order to ensure proper liquidity in the markets, when the last Friday in June is the 28th, 29th or 30th, reconstitution will occur on the preceding Friday. In addition, Russell adds initial public offerings on a quarterly basis based on market capitalization guidelines established during the most recent reconstitution.

Once the market capitalization for each security is determined by use of total shares and price, each security is placed in the appropriate Russell market capitalization based index. The largest 4,000 securities become members of the Russell 3000E™ Index. The Russell 2000® Index is a subset of this index and generally includes companies #1001 to #3000 (based on descending total market capitalization) included in the Russell 3000E™ Index.

After the initial market capitalization breakpoints are determined by the ranges listed above, new members are assigned on the basis of the breakpoints and existing members are reviewed to determine if they fall within a cumulative 5% market capitalization range around these new market capitalization breakpoints. If an existing member's market capitalization falls within this cumulative 5% of the market capitalization breakpoint, it will remain in its current index rather than be moved to a different market capitalization–based Russell index.

Capitalization Adjustments

After membership is determined, a security's shares are adjusted to include only those shares available to the public, which is often referred to as "free float." The purpose of this adjustment is to exclude from market calculations the capitalization that is not available for purchase and is not part of the investable opportunity set. Stocks are weighted in the Russell U.S. Indices by their available market capitalization, which is calculated by multiplying the primary closing price by the available shares. The following types of shares are considered unavailable for purchase and removed from total market capitalization to arrive at free float or available market capitalization:

- ESOP or LESOP shares that comprise 10% or more of the shares outstanding are adjusted;
- Cross ownership by another Russell 3000E™ Index or Russell Global® index member: Shares held by another member of a Russell index (including Russell global indices) is considered cross ownership, and all shares will be adjusted regardless of percentage held;
- Large corporate and private holdings: Shares held by another listed company (non-member) or by private individuals will be adjusted if they are greater than 10% of shares outstanding. Not included in this class are institutional holdings, including investment companies, partnerships, insurance companies, mutual funds, banks or venture capital firms;
- Unlisted share classes: Classes of common stock that are not traded on a U.S. exchange are adjusted;
- IPO lock-ups: Shares locked up during an IPO that are not available to the public and will be excluded from the market value at the time the IPO enters the index; and
- Government Holdings:
    - Direct government holders: Those holdings listed as "government of" are considered unavailable and will be removed entirely from available shares.
    - Indirect government holders: Shares held by government investment boards and/or investment arms will be treated similar to large private holdings and removed if the holding is greater than 10%.
    - Government pensions: Any holding by a government pension plan is considered institutional holdings and will not be removed from available shares.

Corporate Actions Affecting a Russell U.S. Index

Depending upon the time an action is determined to be final, Russell will either (1) apply the action before the open on the ex-date, or (2) apply the action providing appropriate notice, referred to as "delayed action." The following

describes the treatment of the most common corporate actions within the Russell indexes. A full description of all corporate action driven change to the Russell U.S. Indices can be found on the Russell's website.

- "No Replacement" Rule: Securities that leave a Russell U.S. index for any reason (*e.g.*, mergers, acquisitions or other similar corporate activity) are not replaced. Thus, the number of securities in a Russell U.S. index over the year will fluctuate according to corporate activity.

- Mergers and Acquisitions: Mergers and Acquisitions (M&A) result in changes to the membership and to the weighting of members within a Russell U.S. index. M&A activity is applied to a Russell U.S. index after the action is determined to be final, providing appropriate notice. If both companies involved are included in the Russell 3000E™ Index or the Russell Global index, the acquired company is deleted and its market capitalization is moved to the acquiring company's stock, according to the M&A terms. If only one company is included in the Russell 3000E™ Index, there may be two forms of merger or acquisition: if the acquiring company is a member, the acquiring company's shares will be adjusted at month end, and if the acquiring company is not a member, the acquired company will be deleted after the action is determined as final.

- Cross-border M&A: In the event of a merger or acquisition in which the acquiring company and the acquired company are in different countries, Russell applies the action when the M&A is determined as final. The acquired company is deleted from its local country index and the company's market capitalization moves to the acquiring stock according to the M&A terms.

- Reverse Mergers: When a Russell 3000 Index member is acquired or merged with a private, non-publicly-traded company or OTC company, Russell will review the action to determine whether it is considered a reverse merger. If it is determined that the action is a reverse merger, the newly formed entity will be placed in the appropriate market capitalization index after the close of the day following the completion of the merger and the acquired company will be simultaneously removed from the current index.

- Reincorporations: Members of the U.S. Russell indexes that are reincorporated in another country are reassigned to the corresponding Russell Global indexes the following year during the reconstitution period as long as they continue to trade in the U.S. Conversely, companies that reincorporate and no longer trade in the U.S. are immediately deleted from the U.S. Russell indexes and placed in the appropriate country within the Russell Global index.

- Reclassification: For members that have multiple classes of securities, the class of security included in an index will not be assessed or changed outside of a reconstitution period unless the currently included class ceases to exist.

- Rights offerings: Russell will not apply poison pill rights or entitlements that give shareholders the right to purchase ineligible securities such as convertible debt. Russell will only adjust the index to account for a right if the subscription price of the right is at a discount to the market price of the stock. Provided Russell is aware of the rights offer prior to the ex-date, a price adjustment will be applied before the open on the ex-date to account for the value of the rights, and shares will be increased according to the terms of the offering. If Russell is unable to provide prior notice, the price adjustment and share increase will be delayed until appropriate notice is given. In these circumstances the price of the stock involved is adjusted to delay the performance due to the rights issue.

- Changes to shares outstanding: Changes to shares outstanding due to buybacks (including Dutch auctions), secondary offerings, merger activity with a non-index member and other potential changes are updated at the end of the month in which the change is reflected in vendor-supplied updates and are verified by Russell by use of an SEC filing. For a change in shares to occur, the cumulative change to available shares must be greater than 5%. These share changes are communicated three trading days prior to month-end and include shares provided by the vendor and verified by Russell four days prior to month-end. The float factor determined at reconstitution is applied to the new shares issued or bought back.

- Spin-offs:

    - Domestic spin-offs: Spin-off companies are added to the Russell indexes at the time they are spun-off from their parent company, subject to the following rules: (1) The spun-off company meets all index

eligibility requirements and its market capitalization is larger than the market adjusted total market capitalization of the smallest company in the Russell 3000E at the latest reconstitution. (If the spun-off company is to become a member of the Global indexes, the smallest stock in the Russell Global indexes will be used as the basis of eligibility.); (2) The newly formed entity will be placed in the parent's index on the completion date and d the spun-off company's style index is determined by the style index membership of the parent entity. (3)The parent company's market value will be reduced simultaneously on the Russell effective date.

  - Cross-border spin-offs: If the parent company spins off an entity that is incorporated in a different country, the spun-off company will be assigned to the new country according to the country-assignment rules and may become a member of the Russell Global indexes. Otherwise, the same rules apply between domestic or cross-border spin-off additions.

- Tender offers: In the case of a cash tender offer, the target company will be removed from the index when: the offer period completes (initial, extension or subsequent); shareholders have validly tendered, not withdrawn, and the shares have been accepted for payment; all regulatory requirements have been fulfilled; and the acquiring company is able to finalize the acquisition via short-form merger, top-up option or other compulsory mechanism. If the requirements have been fulfilled except where the acquirer is unable to finalize the acquisition through a compulsory mechanism, an adjustment will be applied the target company's float-adjusted shares if they have decreased by 30% or more, and the tender offer has fully complete and closed. The adjustment will occur on a date pre-announced by Russell.

- Delisting: Only companies listed on U.S. exchanges are included in the Russell U.S. Indices. Therefore, when a company is delisted from a U.S. exchange and moved to OTC, the company is removed from the Russell U.S. index either at the close of the current day or the following day.

- Bankruptcies and Voluntary Liquidations: Companies filing for Chapter 7 bankruptcy or that have filed a liquidation plan will be removed from the Russell U.S. Indices at the time of filing. Companies filing for Chapter 11 reorganization bankruptcy will remain members of the Russell U.S. Indices, unless the companies are delisted from the primary exchange and then normal delisting rules will apply.

- Change of Company Structure: In the event a company changes its corporate designation from that of a Business Development Company, Russell will remove the member as ineligible for index inclusion and provide two-days' notice of its removal.

- Stock Distributions: Stock distributions can take two forms: (1) a stated amount of stock distributed on the ex-date, or (2) an undetermined amount of stock based on earnings and profits to be distributed at a future date. In both cases, a price adjustment is done on the ex-date of the distribution. Shares are increased on the ex-date for category (1) and on the pay-date for category (2).

- Halted securities: When a stock's trading has been halted, Russell holds the security at its most recent closing price until trading is resumed or is officially delisted.

In addition, Russell will review stocks in two categories for removal: (1) stocks halted due to financial difficulty/debt or cash flow issues for a period longer than 40 calendar days or (2) those stocks suspended due to exchange listing rules or legal regulatory issues longer than one calendar quarter. Determination for removal will be made on a case-by-case basis and based upon reasonable likelihood of trade resumption and likelihood of residual value returned to equity holders. Should removal be deemed appropriate, announcement will be made with monthly share changes and removed on month-end at zero value (for system purposes the actual value used is .0001, in local currency).

License Agreement with Russell

We and Russell have entered into a non-exclusive license agreement providing for the license to us, in exchange for a fee, of the right to use the Russell 2000® Index in connection with the securities. The license agreement between Russell and us provides that language substantially the same as the following language must be stated in this underlying supplement. The Russell 2000® Index is the intellectual property of Russell (the "sponsor"). The sponsor reserves all rights including copyright, to the Russell 2000® Index.

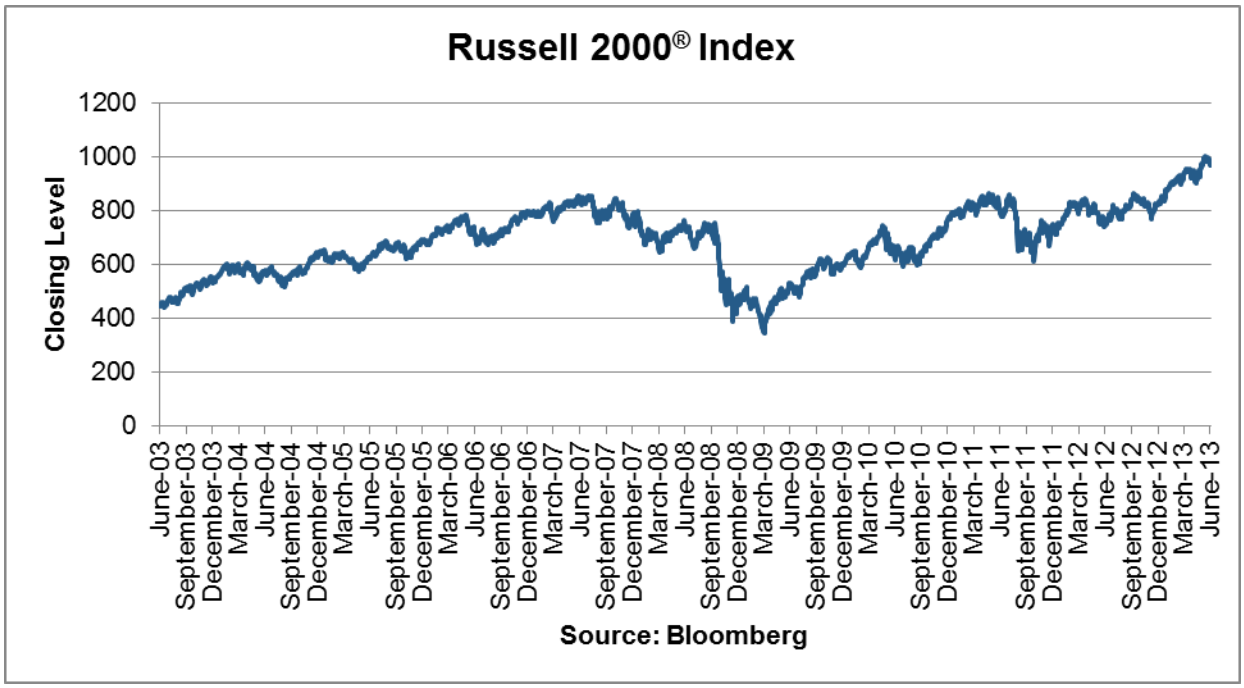
The securities are not sponsored, endorsed, sold or promoted by Russell. Russell makes no representation or warranty, express or implied, to the owners of the securities or any member of the public regarding the advisability of investing in securities generally or in these securities particularly or the ability of the Russell U.S. Indices to track general stock market performance or a segment of the same. Russell's publication of the Russell U.S. Indices in no way suggests or implies an opinion by Russell as to the advisability of investment in any or all of the securities upon which the Russell U.S. Indices are based. Russell's only relationship to Credit Suisse is the licensing of certain trademarks and trade names of Russell and of the Russell U.S. Indices which are determined, composed and calculated by Russell without regard to Credit Suisse or the securities. Russell is not responsible for and has not reviewed the securities, nor any associated literature or publications and Russell makes no representation or warranty express or implied as to their accuracy or completeness, or otherwise. Russell reserves the right, at any time and without notice, to alter, amend, terminate or in any way change the Russell U.S. Indices. Russell has no obligation or liability in connection with the administration, marketing or trading of the securities.

RUSSELL DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE RUSSELL U.S. INDICES OR ANY DATA INCLUDED THEREIN AND RUSSELL SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN. RUSSELL MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY THE RUSSELL U.S. INDICES TO INVESTORS, OWNERS OF THE SECURITIES, OR ANY OTHER PERSON OR ENTITY. RUSSELL MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE RUSSELL U.S. INDICES OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL RUSSELL HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

Historical Daily Closing Levels

The following graph sets forth the historical performance of the Russell 2000® Index based on the closing levels of the Russell 2000® Index from June 7, 2003 to and including June 7, 2013. The closing level of the Russell 2000® Index on June 7, 2013 was $987.62. We obtained the historical information below from Bloomberg, without independent verification.

You should not take the historical levels of the Russell 2000® Index as an indication of future performance of the Russell 2000® Index or the Notes. Any historical trend in the levels of the Russell 2000® Index during any period set forth below is not an indication that the levels of the Russell 2000® Index are more or less likely to increase or decrease at any time over the term of the Notes.



INCOME TAX CONSIDERATIONS APPLICABLE TO CANADIAN RESIDENT INVESTORS

In the opinion of McCarthy Tétrault LLP, counsel to the Issuer, the following is, as of the date hereof, a summary of the principal Canadian federal income tax considerations generally applicable to the acquisition, holding and disposition of Notes by a Noteholder who purchases the Notes at the time of their issuance, who is an individual (other than a trust) and who, for the purposes of the Tax Act, and at all relevant times, is or is deemed to be a resident of Canada, deals at arm's length with and is not affiliated with the Issuer and holds the Notes as capital property. This summary does not apply to a Noteholder that is a corporation, partnership or trust, including a "financial institution" within the meaning of section 142.2 of the Tax Act. **For greater certainty, this summary does not apply to a holder who acquires Notes on the secondary market, nor does it apply to the payment or credit of interest on the subscription price described under the heading "Plan of Distribution". Such holders should consult and rely on their own tax advisors as to the overall consequences of their acquisition, ownership and disposition of Notes having regard to their particular circumstances.**

This summary is based on the provisions of the Tax Act and the Tax Regulations as in force on the date of this Pricing Supplement, all specific proposals (the "Proposals") to amend the Tax Act and the Tax Regulations publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date of this Pricing Supplement and counsel's understanding of the current administrative policies and assessing practices of the CRA published in writing by the CRA prior to the date of this Pricing Supplement. Except for the Proposals, this summary does not take into account or anticipate any changes in law or the CRA's administrative policies and assessing practices, whether by legislative, governmental or judicial decision or action, and there can be no assurance that the Tax Act or the Tax Regulations will not be amended or CRA's administrative policies and assessing practices changed in a manner that could materially adversely affect the Canadian federal income tax considerations described herein. See "CRA Review" below. This summary is not exhaustive of all possible Canadian federal income tax considerations applicable to an investment in Notes and does not take into account other federal or any provincial, territorial or foreign income tax legislation or considerations. While this summary assumes that the Proposals will be enacted in the form proposed, there can be no assurance that the Proposals will be enacted as proposed or at all.

This summary is of a general nature only and is not intended to be, nor should it be relied upon as, legal or tax advice to any Noteholder. Noteholders should consult their own tax advisors for advice with respect to the income tax consequences of an investment in Notes, based on their particular circumstances. In particular, Noteholders should consult their tax advisors as to whether they will hold the Notes as capital property for purposes of the Tax Act, which determination should take into account, among other factors, whether the Notes are acquired with the intention or secondary intention of selling them prior to the maturity date. The Notes are not "Canadian securities" for the purpose of

the one-time election under subsection 39(4) of the Tax Act to treat all "Canadian securities", as defined in the Tax Act, owned by the holder as capital property, and therefore no such election will apply to the Notes.

Contingent Periodic Principal Repayments

Contingent periodic principal repayments received in respect of the Notes should not be included in the Noteholder's income when received but rather should reduce the Noteholder's adjusted cost base of the Notes.

Maturity Amount and Early Redemption Amount

In certain circumstances, provisions of the Tax Act can deem interest to accrue on a "prescribed debt obligation" (as defined for purposes of the Tax Act). The CRA takes the position that instruments similar to the Notes constitute "prescribed debt obligations". The rules in the Tax Act and the Tax Regulations applicable to a prescribed debt obligation generally require a taxpayer to accrue the amount of any interest, bonus or premium receivable in respect of the obligation over the term of the obligation, based on the maximum amount of interest, bonus or premium that could be payable on the obligation. Based in part on the CRA's administrative practice with regard to prescribed debt obligations, there should be no deemed accrual of the contingent periodic principal repayments, the maturity amount or the early redemption amount prior to such amounts becoming calculable.

The amount of the excess, if any, of the maturity amount over the remaining principal amount (i.e. after contingent periodic principal repayments) generally will be included in the Noteholder's income as interest in the taxation year that includes the valuation date, to the extent that such amount was not otherwise included in income for the taxation year or a preceding taxation year.

If the Issuer redeems the Notes prior to the maturity date, the amount of the excess, if any, of the early redemption amount over the remaining principal amount of the Notes (i.e. after contingent periodic principal repayments) generally will be included in the Noteholder's income as interest in the taxation year that includes the observation date, to the extent that such amount was not otherwise included in income for the taxation year or a preceding taxation year.

On a disposition of a Note to the Issuer by a Noteholder on repayment or redemption of the Notes by the Issuer on the maturity date or a repayment date, as the case may be, the Noteholder will realize a capital loss to the extent that the Noteholder's proceeds of disposition received from the Issuer, net of any amount required to be included in the income of the Noteholder as interest and any reasonable costs of disposition, are less than the Noteholder's adjusted cost base of the Note, which generally should be equal to the cost of the Note to the Noteholder less the total amount of the contingent periodic principal repayments previously received by the Noteholder.

As discussed under "United States Tax Consequences", the Issuer intends to withhold on any portion of a payment or deemed payment on the Notes that is substantially similar to a dividend equivalent payment. Investors should consult their own tax advisors as to any ability to claim a foreign tax credit in respect of such US withholding tax or deductibility of any such non-creditable US withholding tax in computing income on maturity or early redemption of the Note.

Disposition of Notes

In certain circumstances, where an investor assigns or otherwise transfers a debt obligation, the amount of interest accrued on the debt obligation to that time, but unpaid, will be excluded from the proceeds of disposition of the obligation for purposes of computing any capital gain (or capital loss) on the disposition of the obligation and will be required to be included as interest in computing the investor's income for the taxation year in which the disposition occurs, except to the extent that such amount has been otherwise included in income for the taxation year or a preceding taxation year.

Under the terms of the Notes, and based in part on the CRA's administrative practice with regard to prescribed debt obligations, there should be no amount in respect of the contingent periodic principal repayments, the maturity amount or the early redemption amount that will be treated as accrued interest on an assignment or transfer of a Note prior to such amounts becoming calculable.

On a disposition or deemed disposition of a Note by a Noteholder (including a sale through CNSX, to the Issuer's affiliate in the secondary market, if available, or otherwise but not including a disposition resulting from a payment by or on behalf of the Issuer) prior to the maturity amount or the early redemption amount becoming calculable, while the matter is not free from doubt, the Noteholder should realize a capital gain (or a capital loss) to the extent that the Noteholder's proceeds of disposition, net of any amount required to be included in the income of the Noteholder as interest and any reasonable costs of disposition, exceed (or are less than) the Noteholder's adjusted cost base of the Note, which generally should be equal to the cost of the Note to the Noteholder less the total amount of the contingent periodic principal repayments previously received by the Noteholder.

Noteholders who dispose of Notes prior to the maturity date, particularly Noteholders who dispose of Notes shortly prior to the maturity date, should consult their tax advisor with respect to their particular circumstances.

Treatment of Capital Gains and Losses

One-half of a capital gain realized by a Noteholder is required to be included in the income of the Noteholder. One-half of a capital loss realized by a Noteholder is deductible against the taxable portion of capital gains realized in the taxation year, in the three preceding taxation years or in subsequent taxation years, subject to the rules in the Tax Act. Capital gains realized by an individual may give rise to a liability for alternative minimum tax.

CRA Review

There can be no assurance that the CRA's administrative practice with regard to "prescribed debt obligations" as described above will not be subject to change or qualification relevant to the Notes. Counsel to the Issuer understands that the CRA is reviewing whether the existence of a secondary market for a early redemption provisions of a "prescribed debt obligation," such as the Notes, should be taken into consideration in determining whether interest is deemed to accrue on the prescribed debt obligation. The outcome of such review is uncertain and any change in the CRA's administrative practice could adversely affect Noteholders, including the CRA revising its administrative position to require an accrual of the contingent periodic principal repayments, the maturity amount or the early redemption amount differently than as set out above. See "Risk Factors – The Canadian income tax consequences of the Notes are uncertain".

Foreign Property Reporting

A Noteholder is generally required to report to the CRA holdings of "specified foreign property", as defined in the Tax Act, where the total cost of all such properties exceeds $100,000. A Note is a "specified foreign property". In the March 21, 2013 Federal Budget, the Minister of Finance (Canada) announced proposals to expand existing reporting requirements with respect to "specified foreign property" to require that more detailed information be provided to the CRA. Such expanded reporting requirements are proposed to apply for 2013 and subsequent taxation years.

Swiss Tax Consequences

The following paragraph replaces the text under the heading "Tax Consequences – Switzerland – Stamp Taxes" in the accompanying Prospectus:

Stamp Taxes

The issue and the redemption of the Notes will not be subject to Swiss federal stamp duty on the issue of securities or Swiss federal stamp duty on the dealing in securities (primary market).

Secondary market dealings in Notes with a maturity in excess of 12 months where a Swiss domestic securities dealer (as defined in the Swiss Federal Stamp Duty Act) is a party, or acts as an intermediary, to the transaction may be subject to Swiss federal stamp duty on the dealing in securities at an aggregate rate of up to 0.3 per cent of the consideration paid for the Notes. A branch of Credit Suisse situated, or a subsidiary of Credit Suisse resident, outside Switzerland is not considered a Swiss domestic securities dealer. Finally, even if a Swiss domestic securities dealer is an intermediary to the transaction, no Swiss federal stamp duty on the dealing in securities will be payable for a seller or a purchaser of Notes who is not resident in Switzerland or the Principality of Liechtenstein.

Additional Amounts

Any time a Swiss taxing jurisdiction requires us to deduct or withhold taxes, we will pay the additional amounts set forth in the "Description of the Notes – Payment of Additional Amounts" section in this prospectus supplement.

United States Tax Consequences

Substitute Dividend and Dividend Equivalent Payments

Recently issued proposed and temporary United States Treasury regulations treat a "dividend equivalent" payment as a dividend from sources within the United States. Unless reduced by an applicable tax treaty with the United States, such payments generally will be subject to U.S. withholding tax. A "dividend equivalent" payment is (i) a substitute dividend payment made pursuant to a securities lending or a sale-repurchase transaction that (directly or indirectly) is contingent upon, or determined by reference to, the payment of a dividend from sources within the United States, (ii) a payment made pursuant to a "specified notional principal contract" that (directly or indirectly) is contingent upon, or determined by reference to, the payment of a dividend from sources within the United States, and (iii) any other payment determined by the United States Internal Revenue Service to be substantially similar to a payment described in the preceding clauses (i) and (ii). Proposed regulations provide criteria for determining whether a notional principal contract will be a specified notional principal contract, effective for payments made after December 31, 2013.

Proposed regulations address whether a payment is a dividend equivalent. The proposed regulations provide that an equity-linked instrument that provides for a payment that is a substantially similar payment is treated as a notional principal contract for these purposes. An equity-linked instrument is a financial instrument or combination of financial instruments that references one or more underlying securities to determine its value, including a futures contract, forward contract, option, or other contractual arrangement. The proposed regulations consider any payment, including the payment of the purchase price or an adjustment to the purchase price, to be a substantially similar payment (and, therefore, a dividend equivalent payment) if made pursuant to an equity-linked instrument that is contingent upon or determined by reference to a dividend (including payments pursuant to a redemption of stock that gives rise to a dividend) from sources within the United States. The rules for equity-linked instruments under the proposed regulations will be effective for payments made after the rules are finalized. Where the securities reference an interest in a fixed basket of securities or a "customized index," each security or component of such basket or customized index is treated as an underlying security in a separate notional principal contract for purposes of determining whether such notional principal contract is a specified notional principal contract or an amount received is a substantially similar payment. Under the proposed regulations, a dividend equivalent is treated as a dividend from sources within the United States.

We will treat any portion of a payment or deemed payment on the Notes that is substantially similar to a dividend as a dividend equivalent payment, which will be subject to U.S. withholding tax unless reduced by an applicable tax treaty and a properly executed Internal Revenue Service Form W-8 (or other qualifying documentation) is provided. An example of a tax treaty that offers such relief in certain circumstances is the Canada-US tax treaty, which generally provides an exemption from income taxation for dividends derived by a trust, company, organization or other arrangement that is generally exempt from income taxation and operated exclusively to administer or provide pension, retirement or employee benefits, provided that such dividends are not derived from carrying on a trade or business.

Noteholders should consult their tax advisors regarding whether payments or deemed payments on the Notes constitute dividend equivalent payments and whether such payments may benefit from a reduction or exemption under an applicable tax treaty.

Notes Held Through Foreign Entities

Under the *Foreign Account Tax Compliance Act* provisions of the *Hiring Incentives to Restore Employment Act* ("FATCA") and recently finalized regulations, a 30% withholding tax is imposed on "withholdable payments" and certain "passthru payments" made to "foreign financial institutions" (as defined in the regulations or an applicable intergovernmental agreement) (and their more than 50% affiliates) unless the payee foreign financial institution agrees, among other things, to disclose the identity of any U.S. individual with an account at the institution (or the institution's affiliates) and to annually report certain information about such account. The term "withholdable payments" generally includes (1) payments of fixed or determinable annual or periodical gains, profits, and income ("FDAP"), in each case, from sources within the United States, and (2) gross proceeds from the sale of any property of a type which can produce

interest or dividends from sources within the United States. "Passthru payments" means any withholdable payment and any foreign passthru payment. FATCA also requires withholding agents making withholdable payments to certain foreign entities that do not disclose the name, address, and taxpayer identification number of any substantial U.S. owners (or certify that they do not have any substantial United States owners) to withhold tax at a rate of 30%. We will treat payments on the Notes as withholdable payments for these purposes.

Withholding under FATCA will apply to all withholdable payments and certain passthru payments without regard to whether the beneficial owner of the payment is a U.S. person, or would otherwise be entitled to an exemption from the imposition of withholding tax pursuant to an applicable tax treaty with the United States or pursuant to U.S. domestic law. Unless a foreign financial institution is the beneficial owner of a payment, it will be subject to refund or credit in accordance with the same procedures and limitations applicable to other taxes withheld on FDAP payments provided that the beneficial owner of the payment furnishes such information as the IRS determines is necessary to determine whether such beneficial owner is a United States owned foreign entity and the identity of any substantial United States owners of such entity.

Pursuant to the recently finalized regulations described above and subject to the exceptions described below, FATCA's withholding regime generally will apply to (i) withholdable payments (other than gross proceeds of the type described above) made after December 31, 2013 (other than certain payments made with respect to a "preexisting obligation," as defined in the regulations); (ii) payments of gross proceeds of the type described above with respect to a sale or disposition occurring after December 31, 2016; and (iii) foreign passthru payments made after the later of December 31, 2016, or six months after the date that final regulations defining the term "foreign passthru payment" are published. Notwithstanding the foregoing, the provisions of FATCA discussed above generally will not apply to (a) any obligation (other than an instrument that is treated as equity for U.S. tax purposes or that lacks a stated expiration or term) that is outstanding on January 1, 2014 (a "grandfathered obligation"); (b) any obligation that produces withholdable payments solely because the obligation is treated as giving rise to a dividend equivalent pursuant to Code section 871(m) and the regulations thereunder that is outstanding at any point prior to six months after the date on which obligations of its type are first treated as giving rise to dividend equivalents; and (c) any agreement requiring a secured party to make payments with respect to collateral securing one or more grandfathered obligations (even if the collateral is not itself a grandfathered obligation). Thus, if you hold your Notes through a foreign financial institution or foreign entity, a portion of any of your payments made after December 31, 2013, may be subject to 30% withholding.

SELLING RESTRICTIONS

United States

The Notes have not been and will not be registered under the 1933 Act and may not be offered or sold within the United States or to, or for the account or the benefit of, U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the 1933 Act. Accordingly, the Notes are being offered and sold only outside the United States to persons other than U.S. persons ("foreign purchasers") in "offshore transactions" in compliance with Regulation S. The terms "United States," "U.S. persons," and "offshore transactions" used in this section have the meanings given to them under Regulation S.

Each purchaser of Notes (including subsequent purchasers of Notes) will be deemed to have acknowledged, represented to and agreed with Credit Suisse and the Dealers as follows:

(a) That such purchaser is purchasing the Notes for its own account or an account with respect to which it exercises sole investment discretion.

(b) If such purchaser is purchasing the Notes in reliance upon Regulation S, that it or any account with respect to which it exercises sole investment discretion is a foreign purchaser making the purchase in compliance with Regulation S.

(c) That the Notes have not been registered under the 1933 Act and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons except as set forth below.

(d) That until 40 days after the later of the commencement of an offering and the closing of such offering, any offer or sale of Notes within the United States by a broker/dealer (whether or not participating in the offering) may violate the registration requirements of the 1933 Act.

(e) That such purchaser will give to each person to whom it transfers Notes notice of any restrictions on transfer of such Notes.

(f) That all of the Notes will bear a legend substantially to the following effect, unless otherwise agreed by Credit Suisse and the holder thereof:

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "1933 ACT"), AND ACCORDINGLY, MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER, OR IN A TRANSACTION EXEMPT FROM, OR NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF, THE 1933 ACT, AND IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES.

(g) Either that (i) such purchaser is not, and is not acting on behalf of or investing in the assets of, any employee benefit plan subject to Title I of the *US Employee Retirement Income Security Act of 1974*, as amended ("ERISA"), a plan to which Section 4975 of the *US Internal Revenue Code of 1986* (the "US tax code") applies nor a non-U.S., governmental or church plan ("similar law plan") subject to any laws, regulations or rules substantially similar to Title I of ERISA or Section 4975 of the US tax code ("similar law"); or (ii) such purchaser is eligible for the exemptive relief available under Prohibited Transaction Class Exemption ("PTCE") 91-38, 90-1, 84-14, 95-60 or 95-23 or Section 408(b)(17) of ERISA and Section 4975(d)(20) of the US Tax Code (or, if a Similar Law Plan, similar exemption from similar law) with respect to the purchase, holding and disposition of the Notes. Such purchaser agrees that it will transfer its Notes only to a person who can make the foregoing representation.

(h) That neither Credit Suisse nor the Trustee will be required to accept for registration of transfer any Notes in certificated form acquired by Credit Suisse or the Trustee, except upon presentation of evidence satisfactory to Credit Suisse and the Trustee that the applicable restrictions on transfer have been complied with.

(i) That (i) Credit Suisse, the Dealers and others will rely upon the truth and accuracy of the foregoing representations and agreements and (ii) if any of the representations or agreements deemed to have been made by its purchase of the Notes are no longer accurate, such purchaser shall promptly notify Credit Suisse and the Dealers. If a purchaser is acquiring the Notes as a fiduciary or agent for one or more investor accounts, such purchaser represents that it has sole investment discretion with respect to each such account and it has full power to make the foregoing representations and agreements on behalf of each account.

(j) That the foregoing restrictions apply to holders of beneficial interest in the Notes as well as to registered holders of the Notes.

Switzerland

The Notes may not and will not be publicly offered, distributed or re-distributed in or from Switzerland and neither the Prospectus, nor this prospectus supplement nor any other offering or marketing material relating to the Notes may be communicated or distributed in Switzerland in any way that could constitute a public offering within the meaning of Articles 1156 or 652a of the Swiss Code of Obligations or public advertisement within the meaning of Article 3 of the *Swiss Federal Act on Collective Investment Schemes* (the "CISA"). The Prospectus and this prospectus supplement or any other offering or marketing material relating to the Notes may not be copied, reproduced, distributed on to others without our prior written consent. The Prospectus and this prospectus supplement or any other offering or marketing material relating to the Notes do not constitute a prospectus within the meaning of Articles 1156 and 652a of the Swiss Code of Obligations, a simplified prospectus within the meaning of Article 5 of the CISA or a listing prospectus

according to the listing rules of the SIX Swiss Exchange AG (and may not comply with the information standards required thereunder).

Neither the Prospectus, any related prospectus supplement nor any other offering or marketing material relating to the Notes have been or will be filed with or approved by any Swiss regulatory authority. The Notes are not subject to the supervision by any Swiss regulatory authority, *e.g.*, the Swiss Financial Market Supervisory Authority FINMA, and investors in the Notes will not benefit from protection or supervision by such authority.

Guernsey

This document does not constitute an offer to the public in the Bailiwick of Guernsey for the purposes of the Prospectus Rules, 2008. This document may only be circulated within the Bailiwick of Guernsey either (i) by a person licensed by the Guernsey Financial Services Commission to carry on the restricted activity of "promotion" in respect of category two investments as defined by the Protection of Investors (Bailiwick of Guernsey) Law, 1987 ("POI") as amended; or (ii) by a person other than a Bailiwick of Guernsey body or individual ordinarily resident in the Bailiwick of Guernsey appropriately licensed in its home jurisdiction to a licensee as defined in POI or to any person licensed to carry on business under any of the regulatory laws referred to in paragraphs (a) to (d) of the definition of "regulatory laws" in Section 44 of POI.

ELIGIBILITY FOR INVESTMENT

In the opinion of McCarthy Tétrault LLP, Canadian counsel to the Issuer, provided that the Notes are listed on the CNSX Exchange, a designated stock exchange, the Notes when issued will be qualified investments for trusts governed by registered retirement savings plans ("RRSPs"), registered retirement income fund ("RRIFs"), registered education savings plans, registered disability savings plans, tax-free savings accounts ("TFSAs") and deferred profit sharing plans within the meaning of the Tax Act (other than a deferred profit sharing plan to which payments are made by the Issuer or an employer with which the Issuer does not deal at arm's length). Notwithstanding the foregoing, if the Notes are "prohibited investments" for a TFSA, RRSP or RRIF, the holder of the TFSA or the annuitant of the RRSP or RRIF, as the case may be, will be subject to a penalty tax as set out in the Tax Act. The Notes will not be "prohibited investments" provided that the holder or annuitant, as the case may be: (i) deals at arm's length with the Issuer, (ii) does not have a "significant interest" in the Issuer (within the meaning of the Tax Act), and (iii) does not have a "significant interest" (within the meaning of the Tax Act) in a corporation, partnership or trust that does not deal at arm's length with the Issuer. Tax proposals released on December 21, 2012 (the "December 2012 Proposals") propose to delete the condition in (iii) above. In addition, pursuant to the December 2012 Proposals, the Notes will generally not be a "prohibited investment" if the Notes are "excluded property" as defined in the December 2012 Proposals for TFSAs, RRSPs, or RRIFs. Holders of TFSAs and annuitants of RRSPs and RRIFs should consult with their own tax advisors in this regard.

CALCULATION AGENT

Initially, all calculations and determinations to be made in connection with the Notes will be made by CSI, as Calculation Agent. The calculations and determinations of the Calculation Agent will be final and binding upon all parties (except in the case of manifest error). The Calculation Agent will have no responsibility for good faith errors or omissions in its calculations and determinations, whether caused by negligence or otherwise. The Calculation Agent will not act as agent for investors. The Calculation Agent has no responsibility or obligation to make decisions in favour of the investor. It is possible that the Calculation Agent will make decisions that will decrease the redemption amount, otherwise negatively affect the amount payable in relation to the Notes or otherwise negatively affect the value of the Notes.

In the event that a calculation to be made by the Calculation Agent involves the application of material discretion, the Issuer will appoint an independent calculation expert to confirm such calculation. The independent calculation expert will be a person that is both "independent" of the Issuer and a market participant or financial institution that is familiar with the reference indices. For the purposes of this section, "independent" means a person that is not the Issuer or an affiliate of the Issuer or an "insider", "associate" or "affiliate" thereof (as such terms are defined in the *Securities Act* (Ontario), as the same may be amended from time to time). The independent calculation expert will act as an independent expert and will not assume any obligation or duty to, or any relationship of agency or trust for or with, the Noteholders or the Issuer.

Noteholders will be entitled to rely on the conclusions of the independent calculation expert, which will be final and binding upon all parties (except in the case of manifest error). The independent calculation expert will have no responsibility for good faith errors or omissions in its calculations, whether caused by negligence or otherwise. The independent calculation expert will not act as agent for investors. The independent calculation expert has no responsibility or obligation to make decisions in favour of the investor. The independent calculation expert may, with the consent of the Issuer, delegate any of its obligations and functions to a third party as it deems appropriate. Promptly following the appointment of the independent calculation expert, the Issuer will issue a press release regarding the identity and qualifications of the independent calculation expert and any past, present or anticipated relationships between the independent calculation expert and the Issuer.

If the independent calculation expert disagrees with the reasonableness of the materially discretionary aspects of any of the Calculation Agent's calculations, the Issuer will appoint two additional independent calculation experts. The three independent calculation experts appointed by the Issuer will each repeat the relevant calculation having regard to the basis, factors and considerations properly applicable to the initial calculation by the Calculation Agent, and the average of such calculation by each independent calculation expert will be definitive and binding on all parties.

SECONDARY TRADING OF NOTES

While the Issuer intends to apply to list the Notes on the CNSX Exchange, there can be no assurance as to liquidity of any market for the Notes over the CNSX Exchange. In fact, the Issuer's affiliate currently intends to make an over-the-counter market in the Notes, although it is not required to do so and may stop making a market at any time. There is no assurance that a liquid secondary trading market of any kind will develop in the Notes.

The current bid price, if any, at which the Issuer's affiliate is willing to purchase the Notes in secondary market transactions will be posted on the website www.creditsuisse.com/canadiannotes, which the Issuer intends but is not obliged to maintain.

Assuming no change in market conditions or any other relevant factors, the price, if any, at which the Issuer's affiliate is willing to purchase the Notes in secondary market transactions will be determined by the Issuer's affiliate in its sole discretion and will likely be lower than the original issue price, since the original issue price included, and secondary market prices are likely to exclude, commission paid with respect to the Notes, as well as projected profit included in the cost of hedging the Issuer's obligations under the Notes. In addition, any such prices may differ from values determined by pricing models used by the Issuer or any of its affiliates, as a result of dealer discounts, mark-ups or other transaction costs. The price, if any, at which the Issuer's affiliate is willing to purchase the Notes in secondary market transactions will be affected by a number of inter-related factors, including but not limited to: the current level of the reference indices; interest and yield rates in the market; the volatility of the reference indices; economic, financial, political and regulatory or judicial events that affect the securities underlying the reference indices or stock markets generally and which may affect the level of any or all of the reference indices; the time remaining to maturity of the Notes; the dividend rate on the securities underlying the reference indices; and the Issuer's creditworthiness, including actual or anticipated downgrades in the Issuer's credit ratings. If Noteholders wish to sell their Notes prior to maturity, they may not be able to do so or they may have to sell them at a substantial loss. In addition, an early trading charge will apply to any Notes sold by Noteholders to the Issuer's affiliate prior to July 4, 2014. The purchase price the Noteholders will be entitled to receive for those Notes will reflect the deduction of a fee as follows: if a Noteholder sells any Notes in the secondary market to the Issuer's affiliate in the first 360 days from the issue date of the Notes, the sale price received for those Notes will reflect the deduction of an early trading charge of 5.00% per Note initially, declining daily by .0139% of the principal amount to 0% after 360 days.

See "Risk Factors – The market value of the Notes may be influenced by many factors that are unpredictable" above.

PLAN OF DISTRIBUTION

Under an agreement (the "Dealer Agreement") dated June 28, 2012 between the Issuer and the Dealers, as Dealers, among others, as the same may be amended and supplemented from time to time, the Issuer has agreed to issue and the Dealers have agreed to purchase up to $10,000,000 principal amount of Notes on July 9, 2013, at a price of $100.00 per Note payable in cash against delivery of a certificate representing the Notes. The Dealers may form a selling group including other qualified investment dealers. The proceeds of the offering will be paid by the Dealers to the Issuer

against delivery of a certificate representing the Notes. The Issuer will reimburse the Dealers for reasonable out-of-pocket and other expenses incurred by them in connection with the offering of the Notes. The obligations of the Dealers under the Dealer Agreement may be terminated at their discretion on the basis of its assessment of the state of the financial markets and may also be terminated upon the occurrence of certain stated events. The Dealers are, however, obligated to take up and pay for all of the Notes they purchase under the Dealer Agreement.

CSSC, one of the Dealers, is an indirect wholly-owned subsidiary of the Issuer. Consequently, the Issuer is a related and connected issuer of CSSC within the meaning of applicable securities legislation in connection with the offering of the Notes. CSSC has been involved in the decision to distribute the Notes and in determining the terms of the Notes. The proceeds of the offering will not be applied for the benefit of CSSC.

Terms used in the following two paragraphs have the meanings given to them by Regulation S.

The Notes have not been and will not be registered under the 1933 Act and may not be offered, sold, resold or otherwise transferred for the entire term of the Notes within the United States or to, or for the account or benefit of, U.S. persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the 1933 Act. The Notes are being offered and sold only to non-U.S. persons in offshore transactions in reliance upon Regulation S.

An offer or sale of Notes within the United States by a broker/dealer (whether or not participating in the offering) may violate the registration requirements of the 1933 Act if such offer or sale is made otherwise than pursuant to a valid exemption from the registration requirements of the 1933 Act.

DOCUMENTS INCORPORATED BY REFERENCE

This Pricing Supplement is deemed to be incorporated by reference into the accompanying Prospectus as of June 28, 2013 and only for the purposes of the Notes issued hereunder. Subject to the exemption granted by the Canadian securities regulatory authorities referred to in the accompanying Prospectus (which exempts the Issuer from incorporating by reference herein certain documents incorporated by reference into or attached as exhibits to the documents listed below), the following documents filed by the Issuer with the securities commission or similar regulatory authority in each of the provinces and territories of Canada (other than information in the documents that is deemed under applicable law not to be filed) are incorporated by reference into the accompanying Prospectus:

1. the current report on Form 6-K of Credit Suisse Group AG and the Issuer dated February 8, 2013 (with respect to matters to be voted on at the annual general meeting of Credit Suisse Group AG to be held on April 26, 2013, including a proposed dividend to be paid to shareholders and proposed changes to the board of directors);

2. the current report on Form 6-K of Credit Suisse Group AG and the Issuer dated March 14, 2013 (with respect to a settlement of noteholder litigation relating to NCFE notes issued between 1998 and 2002); and

3. the annual report on the Combined Form 20-F of Credit Suisse Group AG and the Issuer for the year ended December 31, 2012 (the "Annual Report 2012"), including the audited consolidated balance sheets of the Issuer and subsidiaries as of December 31, 2012 and 2010 and the related consolidated statements of operations, changes in equity, comprehensive income and cash flows, for each of the years in the three-year period ended December 31, 2012, together with the notes thereto, the auditors' report thereon and the operating and financial review in respect thereof, but excluding the following exhibits and sections which are not incorporated by reference herein:

   (a) Exhibit 1.1 – Articles of association (Statuten) of Credit Suisse Group AG as of February 6, 2013;

   (b) Exhibit 1.2 – Articles of association (Statuten) of Credit Suisse AG as of May 2, 2011 (incorporated by reference to Exhibit 1.2 of Credit Suisse Group AG and Credit Suisse AG's annual report on Form 20-F for the year ended December 31, 2011);

   (c) Exhibit 1.3 – Organizational Guidelines and Regulations of Credit Suisse Group AG and Credit Suisse AG as of October 24, 2012;

(d) Exhibit 4.1 – Agreement, dated February 13, 2011, among Competrol Establishment, Credit Suisse Group (Guernsey) II Limited and Credit Suisse Group AG;

(e) Exhibit 4.2 – Agreement, dated February 13, 2011, among Qatar Holding LLC, Credit Suisse Group (Guernsey) II Limited and Credit Suisse Group AG;

(f) Exhibit 4.3 – Amendment Agreement, dated July 18, 2012, among Competrol Establishment, Credit Suisse Group (Guernsey) II Limited, Credit Suisse Group AG and Credit Suisse AG, acting through its Guernsey Branch;

(g) Exhibit 4.4 – Purchase and Underwriting Agreement, dated as of July 17, 2012, between Credit Suisse AG and Competrol Establishment.

(h) Exhibit 4.5 – Purchase and Underwriting Agreement, dated as of July 17, 2012, between Credit Suisse AG and Competrol Establishment;

(i) Exhibit 9.1 – Consent of KPMG AG, Zurich with respect to Credit Suisse Group AG's consolidated financial statements;

(j) Exhibit 101.1 – Interactive Data Files (XBRL-Related Documents);

(k) certain sections of the Annual Report 2012, as set out below[5]:

(i) Financial highlights table (first page immediately following the cover page);

(ii) Message from the Chairman and the Chief Executive Officer (pages 5-7);

(iii) In Section II – "Operating and financial review", (A) the section "Credit Suisse" (pages 51-54) other than the headings "Credit Suisse Reporting Structure" (page 52), "Differences between Group and Bank" (page 53) and "Differences between Group and Bank business" (page 53) insofar as it relates to the Issuer and the columns "Bank" in the headings "Comparison of consolidated statements of operations" (page 53), "Comparison of consolidated balance sheets" (page 53), "Capitalization and indebtedness" (page 54), "Capital adequacy" (page 54) and "Dividends of the Bank to the Group" (page 54) and (B) heading "Pension Plans – The Group" (pages 92-93) in the "Critical accounting estimates" section (pages 88-94);

(iv) In Section III – "Treasury, Risk, Balance sheet and Off-balance sheet" (pages 96-152), (A) the columns "Group" in the "BIS Statistics" table (page 107), the "Leverage ratios" table (page 110) and the "Capital" table (page 111) and the heading "Total Shareholders' Equity – Group" in the "Capital Management" section (pages 102-120) and (B) the columns "Group" in the "Economic Capital" table (page 127) in the heading "Group Position Risk" of the "Risk Management" section (pages 121-148);

(v) In Section IV – "Corporate Governance and Compensation" (pages 159-220), the headings (A) "Information Policy" (page 156) and (B) "Shareholders" (page 157) in the "Corporate Governance" section;

(vi) In Section V – "Consolidated Financial Statements – Credit Suisse Group" (pages 221-379), the sections: (A) "Report of the Independent Registered Public Accounting Firm" (page 223), (B) "Consolidated financial statements" (pages 225-232) and (C) Notes 4, 6-13, 15, 16, 18, 23, 25, 36 and 38-40 in "Notes to the consolidated financial statements" (pages 233-378);

[5] Page references are to the corresponding pages in the Annual Report 2012.

(vii) Section VI – "Parent company financial statements – Credit Suisse Group" (pages 381-399) other than Note 3 in "Notes to the financial statements" (page 387-398);

(viii) Section IX – "Additional Information", the section "Statistical Information" (pages 514-533) other than the section "Statistical Information – Bank" (page 532) and the table "Ratio of earnings to fixed charges – Bank" (page 533); and

(ix) In Appendix, (A) the table "Selected Information – Group" in the "Selected five-year information" section (pages A-2 and A-3) and (B) the section "Investor information " (pages A-10-A-11);

4. the current report on Form 6-K of the Issuer dated April 24, 2013 (with respect to Credit Suisse's financial release for the first quarter of 2013) (the "Q1 Report");

5. the current report on Form 6-K of Credit Suisse Group AG and the Issuer dated April 26, 2013 (with respect to the final terms of the proposed stock dividend for the financial year 2012 and the approval by shareholders of all proposals put forward by the board of directors at the annual general meeting of Credit Suisse Group AG); and

6. the current report on Form 6-K of the Issuer dated May 8, 2013 (supplementing the Q1 Report).

LEGAL MATTERS

Certain legal matters in connection with the offering will be passed upon on behalf of the Issuer by McCarthy Tétrault LLP. Partners and associates of McCarthy Tétrault LLP, as a group, own beneficially, directly and indirectly, less than 1% of securities of any class of the Issuer and its affiliates and associates.

PURCHASER'S STATUTORY RIGHTS

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus, the accompanying pricing supplement relating to the securities purchased by a purchaser and any amendment. In several of the provinces and territories, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, damages, if the prospectus, the accompanying pricing supplement relating to the securities purchased by a purchaser and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchasers province or territory The purchaser should refer to any applicable provisions of the securities legislation of the purchaser s province or territory for the particulars of these rights or consult with a legal adviser.

SUB-PAYING AGENTS

Except as provided for in the immediately following paragraph, BNY Trust Company of Canada will act as sub-paying agent for the Notes and any payment to be made by the paying agent under the Indenture in connection with the Notes shall be made by BNY Trust Company of Canada.

For purposes of making any payments on the Notes in Switzerland, Credit Suisse AG at its offices in Zurich will act as sub-paying agent for the Notes and any such payments will be made at its offices in Zurich.

CERTIFICATE OF DEALERS

Dated: June 28, 2013

To the best of our knowledge, information and belief, the short form prospectus, together with the documents incorporated in the prospectus by reference, as supplemented by the foregoing, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus and this supplement as required by the securities legislation of each of the provinces and territories of Canada.

Credit Suisse Securities (Canada), Inc.	Macquarie Private Wealth Inc.
(s) Erik Charbonneau	*(s)* James Price
By: Erik Charbonneau	By: James Price

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