



## Information Circular: Credit Suisse AG

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**To:** Head Traders, Technical Contacts, Compliance Officers, Heads of ETF Trading, Structured Products Traders

**From:** NASDAQ / BX / PHLX Listing Qualifications Department

**Date:** October 18, 2013

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### Exchange-Traded Notes

**Symbol**      **CUSIP #**

Credit Suisse FI Enhanced Big Cap Growth ETNs      FIBG      22539T563

### Information on the Notes

Credit Suisse AG (the "Issuer") has issued Exchange Traded Notes ("ETNs" or "Notes") due October 22, 2018 that are linked to the performance of the Russell 1000 Growth Index Total Return Index (the "Index"). The ETNs do not guarantee any return of principal at maturity and do not pay any interest during their term.

The return on the ETNs is linked to a leveraged participation in the performance of the Index. The Index seeks to track the large cap growth segment of the U.S. equity market and includes those Russell 1000® companies (each, an "Index Component") that are determined to have higher price-to-book ratios and higher forecasted growth values relative to the equity universe. The intraday level and the official Closing Level of the Index are expected to be reported by the Index Sponsor on Bloomberg page "RU10GRTR <Index>". At any time on any Trading Day that the intraday level of the Index is not reported by the Index Sponsor on Bloomberg page "RU10GRTR <Index>", the intraday level of the Index will be determined to be (a) the Closing Level of the Index on the immediately preceding ETN Business Day multiplied by (b) the level of the Price Return Index at that time divided by (c) the closing level of the Price Return Index on the immediately preceding ETN Business Day. If the ETNs have not previously been redeemed or accelerated, at maturity investors will receive for each \$100.00 stated principal amount of the ETNs a cash payment equal to the arithmetic average of the Closing Indicative Value on each of the immediately preceding five Trading Days to and including the Final Valuation Date (the "Final Valuation Period"). Any payment on the ETNs is subject to the Issuer's ability to pay its obligations as they become due. In no event will the payment at maturity be less than zero.

If the ETNs have not previously been redeemed or accelerated, at maturity investors will receive for each ETN a cash payment equal to the arithmetic average of the Closing Indicative Value on each of the immediately preceding five Trading Days to and including the Final Valuation Date (the "Final Valuation Period"). Any payment on the ETNs is subject to the Issuer's ability to pay our obligations as they become due. In no event will the payment at maturity be less than zero.

The Closing Indicative Value for the ETNs on the Inception Date is \$40.78 (the "Initial Indicative Value"). The Closing Indicative Value on any ETN Business Day after the Inception Date will be equal to (1) the Closing Indicative Value on the immediately preceding ETN Business Day plus (2) the Index Amount on the current ETN Business Day minus (3) the Investor Fee on such ETN Business Day minus (4) the Exposure Fee on such ETN Business Day minus (5) the Rebalance Fee on such ETN Business Day, if applicable; provided that if the Intraday Indicative Value of the ETNs is equal to or less than zero at any time or the Closing Indicative Value is equal to zero on any Trading Day, the Closing Indicative Value on that day, and all future days, will be zero.

The Index Amount for the ETNs on the Inception Date will equal 0. On any ETN Business Day after the Inception Date, the Index Amount will be equal to the product of (1) the Index Units as of the immediately preceding ETN Business Day times (2) the difference between (a) the Closing Level of the Index on the current ETN Business Day minus (b) the Closing Level of the Index on the immediately preceding ETN Business Day.

On any ETN Business Day from and including the Inception Date to but excluding the first Rebalance Date, the Index Units will be equal to 0.090981. The Index Units will be adjusted upon the occurrence of a Rebalance Event. From and including any Rebalance Date, the Index Units will equal (1) the Leverage Factor times (2) the Closing Indicative Value on the most recent Rebalance Trigger Date for which the corresponding Rebalance Date falls on or before the current ETN Business Day divided by (3) the Closing Level of the Index on such Rebalance Trigger Date.

The Leverage Factor is 2.0.

On any ETN Business Day following the Inception Date, the Investor Fee will be equal to the product of (1) the Closing Indicative Value as of the previous ETN Business Day times (2) 0.05% times (3) the Day Count Fraction.

Please see the prospectus for the Notes for more details regarding the calculations and details regarding the Index.

It is expected that the market value of the Notes will depend substantially on the value of the Index and may be affected by a number of other interrelated factors including, among other things: the general level of interest rates, the volatility of the Index, the time remaining to maturity, the dividend yield of the stocks comprising the Index, and the credit ratings of the Issuer.

Trading in the Notes on NASDAQ is on a UTP basis and is subject to NASDAQ equity trading rules. Trading in the Notes on BX is on a UTP basis and is subject to BX equity trading rules. Trading in the Notes on PHLX's PSX system is on a UTP basis and is subject to PHLX rules. The Notes will trade on NASDAQ from 7:00 a.m. until 8:00 p.m. Eastern Time. The Notes will trade on BX from 8:00 a.m. until 7:00 p.m. Eastern Time. The Notes will trade on PSX from 9:00 a.m. until 5:00 p.m. Eastern Time. For trading during each market's pre-market and post-market sessions, market participants should note that additional risks may exist with respect to trading the Notes during these sessions, when the underlying index's value or similar value may not be disseminated.

NASDAQ will halt trading in the Notes in accordance with NASDAQ Rule 4120. BX will halt trading in the Notes in accordance with BX Equity Rule 4120. PHLX will halt trading in the Notes in accordance with PHLX Rule 3100. The grounds for a halt under each of these rules include a halt by the primary market because the value of the underlying index or a

similar value is not being disseminated as required, or a halt for other regulatory reasons. In addition, NASDAQ, BX and PHLX will also stop trading the Notes if the primary market delists the Notes.

Trading of the Notes on NASDAQ is subject to the provisions of NASDAQ Rule 2310. Trading of the Notes on BX is subject to the provisions of BX Rule 2310. Members recommending transactions in the Notes to customers should make a determination that the securities are suitable for the customer. In addition, members must possess sufficient information to satisfy the “know your customer” obligation that is embedded in the NASDAQ Conduct Rules and BX Conduct Rules.

Members and member organizations recommending transactions in the Notes to customers should make a determination that the recommendation is suitable for the customer, as provided by PHLX Rule 763.

Nasdaq members, BX members and PHLX members and member organizations should also review NASD Notice to Members 03-71 for guidance on trading these products. The Notice reminds members of their obligations to: (1) conduct adequate due diligence to understand the features of the product; (2) perform a reasonable-basis suitability analysis; (3) perform customer-specific suitability analysis in connection with any recommended transactions; (4) provide a balanced disclosure of both the risks and rewards associated with the particular product, especially when selling to retail investors; (5) implement appropriate internal controls; and (6) train registered persons regarding the features, risk and suitability of these products.

**This Information Circular is not a statutory prospectus. NASDAQ members, BX members and PHLX members and member organizations should consult the registration statement or prospectus for the Notes for additional information.**

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Inquiries regarding this Information Circular should be directed to:

- Will Slattery, Listing Qualifications, at 301.978.8088
- NASDAQ / BX/ PSX Market Sales at 800.846.0477