



**CREDIT SUISSE AG**

*(incorporated under the laws of Switzerland)*

**Offer of**

**100,000,000 European Style (Cash Settled) Call Warrants  
in Global Registered Form due 27 November 2012  
relating to the existing issued ordinary shares of  
HK\$0.02 each of CNOOC Limited  
Exercise price: HK\$17.300  
(Stock Code: 16805)  
(Series A)**

**100,000,000 European Style (Cash Settled) Call Warrants  
in Global Registered Form due 1 August 2012  
relating to the existing issued ordinary shares of  
HK\$0.02 each of CNOOC Limited  
Exercise price: HK\$18.200  
(Stock Code: 16806)  
(Series B)**

**120,000,000 European Style (Cash Settled) Call Warrants  
in Global Registered Form due 28 May 2012  
relating to the existing issued ordinary H shares of  
RMB1.00 each of Ping An Insurance (Group) Company of China, Ltd.  
Exercise price: HK\$75.000  
(Stock Code: 16808)  
(Series C)**

**(the warrants)**

Hong Kong Exchanges and Clearing Limited (**HKEx**), The Stock Exchange of Hong Kong Limited (the **stock exchange**) and Hong Kong Securities Clearing Company Limited (**HKSCC**) take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

This document includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **rules**) for the purpose of giving information with regard to the issuer.

**We accept full responsibility for the accuracy of the information contained in our base listing document dated 14 April 2011 (our base listing document) and in this document and confirm, having made all reasonable enquiries, that to the best of our knowledge and belief there are no other facts the omission of which would make any statement in our base listing document and/or this document misleading.**

Investors are warned that the price of the warrants may fall in value as rapidly as it may rise and holders may sustain a total loss of their investment. Prospective purchasers should therefore ensure that they understand the nature of the warrants and carefully study the risk factors set out in our base listing document and this document and, where necessary, seek professional advice, before they invest in the warrants.

The warrants constitute general unsecured contractual obligations of the issuer and of no other person and if you purchase the warrants you are relying upon the creditworthiness of the issuer and have no rights under the warrants against the company which has issued the underlying securities.

**The warrants are structured products which involve derivatives. Do not invest in them unless you fully understand and are willing to assume the risks associated with them.**

Dated 9 February 2012

## IMPORTANT

If you are in any doubt as to any of the contents of this document, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

You should read this document as well as our base listing document before deciding whether to invest in the warrants.

We cannot give you investment advice. You must decide for yourself whether the warrants meets your investment needs, taking professional advice if appropriate.

We undertake during the period in which the warrants are listed on the stock exchange to make available to you for inspection at the office of Credit Suisse (Hong Kong) Limited, which is presently at Level 88, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong:

- (a) a copy of our base listing document (both the English version and the Chinese translation) together with any addenda or successor to our base listing document (both the English version and the Chinese translation);
- (b) a copy of this document (both the English version and the Chinese translation);
- (c) a copy of the latest publicly available annual report, interim report or quarterly financial statements (if any) of the Credit Suisse Group AG; and
- (d) a copy of the consent letter of our auditors referred to in our base listing document.

本公司保證下列文件可於權證在聯交所上市的期間內在Credit Suisse (Hong Kong) Limited 的辦事處（地址為香港九龍柯士甸道西一號環球貿易廣場八十八樓）供查閱：

- (a) 本公司的基本上市文件（英文版本及中文譯本）以及本公司的基本上市文件的任何增編或續編（英文版本及中文譯本）；
- (b) 本文件（英文版本及中文譯本）；
- (c) Credit Suisse Group AG最近期可供查閱的年報、中期報告或季度財務報表（如有）；及
- (d) 本公司的基本上市文件所述本公司核數師的同意函件。

## TABLE OF CONTENTS

	<i>Page</i>
RISK FACTORS .....	4
SUMMARY OF THE ISSUE .....	5
TERMS AND CONDITIONS OF THE WARRANTS .....	8
INFORMATION RELATING TO THE COMPANY .....	9
INFORMATION ON THE LIQUIDITY PROVIDER .....	10
FURTHER INFORMATION .....	12
MORE INFORMATION ABOUT OUR WARRANTS .....	13
SUPPLEMENTAL INFORMATION ABOUT US .....	14

## RISK FACTORS

**You should consider the following summary of risks and the risk factors set out in our base listing document, together with all other information in this document and our base listing document before making any investment decision. The following summary does not necessarily set out all the risks related to the warrants and you should not rely on it without reference to the conditions in this document and our base listing document. If you have any concerns or doubts about the warrants, you should obtain independent professional advice.**

- The price of the warrants may fall in value as rapidly as it may rise and you may sustain a total loss of your investment.
- If you purchase the warrants, you rely on our creditworthiness and have no rights under the warrants against any company which issues the underlying shares.
- If trading in the underlying shares is suspended on the stock exchange, trading in the warrants will be suspended for a similar period.
- There is a time lag between exercise of the warrants and payment.
- Events may occur which may affect the value of the underlying share. If such event does not require an adjustment to the warrants, the price of the warrants may be affected.
- We or the liquidity provider may be the only market participants for the warrants. The secondary market may be limited.
- The value of the warrants may not correlate with the movements of the underlying share price and may be affected by the time remaining to expiry.
- Various potential and actual conflicts of interest may arise from our overall activities or activities of our affiliates.
- In the ordinary course of our business, we may effect transactions for our own account or for the account of our customers and hold positions in the underlying shares.
- We are not the ultimate holding company of the group to which we belong. The ultimate holding company of the group to which we belong is Credit Suisse Group AG.
- As the warrants are issued in global registered form, HKSCC Nominees Limited will be the only legal owner of the warrants. You will have to rely on Central Clearing and Settlement Systems (CCASS) and/or your brokers to (a) determine your beneficial interest in the warrants, (b) receive announcements and/or information relating to the warrants and (c) receive payments from us.

## SUMMARY OF THE ISSUE

The following is only a summary of the terms of the warrants. You should read all of this document together with our base listing document.

	Series A	Series B	Series C
<b>Stock code</b>	16805	16806	16808
<b>Number of warrants</b>	100,000,000 warrants	100,000,000 warrants	120,000,000 warrants
<b>The warrants</b>	European style (cash settled) call warrants in global registered form due 27 November 2012 relating to the shares of the company	European style (cash settled) call warrants in global registered form due 1 August 2012 relating to the shares of the company	European style (cash settled) call warrants in global registered form due 28 May 2012 relating to the shares of the company
<b>Company and its shares</b>	Existing issued ordinary shares of HK\$0.02 each of CNOOC Limited	Existing issued ordinary shares of HK\$0.02 each of CNOOC Limited	Existing issued ordinary H shares of RMB1.00 each of Ping An Insurance (Group) Company of China, Ltd.

If a corporate event occurs in respect of the company, for example, if there is a rights issue, bonus issue, cash distribution, subdivision or consolidation of its shares, we may adjust the terms of the warrants to take into account the consequences of such events. Please refer to product condition 5 for further details as to what the adjustments will be in these circumstances.

<b>Entitlement</b>	1 Share	1 Share	1 Share
<b>Exercise amount</b>	10 warrant(s)	10 warrant(s)	10 warrant(s)
<b>Issue price per warrant (HK\$)</b>	0.160	0.150	0.220
<b>Exercise price for each exercise amount (HK\$)</b>	17.300	18.200	75.000
<b>Number of share(s) to which the warrant(s) relate</b>	10,000,000 shares	10,000,000 shares	12,000,000 shares
<b>Board lot</b>	10,000 warrants	10,000 warrants	5,000 warrants
<b>Launch date</b>	3 February 2012	3 February 2012	3 February 2012
<b>Dealing commencement date</b>	10 February 2012	10 February 2012	10 February 2012
<b>Expiry date</b>	27 November 2012	1 August 2012	28 May 2012

or, if that day is not a business day, the immediately preceding business day.

	Series A	Series B	Series C
<b>Cash settlement amount</b>	<p>For each board lot you will receive a cash payment in Hong Kong dollars calculated by us using the following formula:</p> <p><i>In respect of a series of call warrants:</i></p> $\frac{\text{entitlement} \times (\text{closing price} - \text{exercise price}) \times \text{one board lot}}{\text{exercise amount}} - \text{exercise expenses}$ <p><i>In respect of a series of put warrants:</i></p> $\frac{\text{entitlement} \times (\text{exercise price} - \text{closing price}) \times \text{one board lot}}{\text{exercise amount}} - \text{exercise expenses}$		
<b>Closing price</b>	<p>The arithmetic mean of the closing prices of one share (which is obtained from the daily quotation sheet of the stock exchange (subject to any adjustments as provided in product condition 5)) for each valuation date.</p>		
<b>Valuation dates</b>	<p>Each of the five business days immediately before the expiry date.</p> <p>A day is a business day if the stock exchange is scheduled to open for dealings in Hong Kong and banks are open for business in Hong Kong (excluding Saturday).</p> <p>If a market disruption event occurs on a valuation date, then such valuation date will be postponed. Please refer to the definition of valuation date under product condition 1 for details on what will happen in such circumstances and when we may have to make a good faith estimate of the value of the shares.</p>		
<b>Exercise at expiry</b>	<p>Warrants are exercisable only on the expiry date in Board Lots or the integral multiples thereof.</p> <p>If on the expiry date the cash settlement amount is greater than zero, the warrants will be exercised automatically on the expiry date. You will not be required to deliver any exercise notice.</p> <p>If on the relevant expiry date the cash settlement amount is less than or equal to zero, you will lose the value of your investment.</p>		
<b>Payment of cash settlement amount</b>	<p>If the warrants are automatically exercised on the expiry date, we will pay you the cash settlement amount (if any).</p> <p>You must pay your own exercise expenses upon automatic exercise of the warrants on the expiry date.</p> <p>Payment of the exercise expenses is reflected in the calculation of the cash settlement amount.</p> <p>We will pay the cash settlement amount no later than three business days following the expiry date. Under the general conditions of the warrants, HKSCC Nominees Limited is, legally, the only “holder” so far as we are concerned. Any cash settlement amount will be delivered to HKSCC Nominees Limited as the registered holder of the warrants and will be delivered to you through CCASS or to your broker/custodian in accordance with the General Rules of CCASS and the CCASS Operational Procedures. You may have to rely on your broker/custodian to ensure the cash settlement amount is credited to your account with them.</p>		
<b>Exercise and trading currency</b>	<p>Hong Kong dollars.</p>		
<b>Listing</b>	<p>We have made an application to the stock exchange for, and the stock exchange has agreed in principle to, the listing of and dealings in, the warrants. The issue of the warrants is conditional on such listing being granted.</p> <p>We do not intend to apply for a listing of the warrants on any other stock exchange other than the stock exchange.</p>		
<b>Admission into CCASS</b>	<p>All necessary arrangements have been made to enable the warrants to be admitted to CCASS. All activities in CCASS are subject to the General Rules of CCASS and the CCASS Operational Procedures in effect from time to time. If you are a CCASS investor participant you may hold your warrants in your account with CCASS. If you do not have a CCASS account, your broker (as a CCASS participant) will arrange to hold the warrants for you in an account at CCASS.</p>		

	<b>Series A</b>	<b>Series B</b>	<b>Series C</b>
<b>Form</b>	<p>The warrants are represented by a global certificate registered in the name of HKSCC Nominees Limited. You are not entitled to definitive certificates. Credit Suisse (Hong Kong) Limited will maintain a register in Hong Kong showing HKSCC Nominees Limited as the registered holder of the warrants. Any notices delivered to HKSCC Nominees Limited as the registered holder of the warrants will be communicated to you or your broker/custodian as CCASS participants in accordance with the General Rules of CCASS and the CCASS Operational Procedures. You may have to rely on your broker/custodian to ensure the notices reach you.</p> <p>You as a beneficial holder of the warrants are not entitled to any certificate representing your interests in the warrants. You can refer to the records of CCASS or your broker/custodian and the statements you receive from CCASS or your broker/custodian to determine your beneficial interest in the warrants.</p>		
<b>Transfers of warrants</b>	<p>You can only transfer your warrants in board lots or integral multiples thereof in CCASS in accordance with the General Rules of CCASS and the CCASS Operational Procedures. If you transfer your warrants through the stock exchange, settlement must currently be made not later than two trading days after the dealing was entered into.</p>		
<b>Status of the warrants upon liquidation</b>	<p>The warrants will constitute our general, unsecured, contractual obligations and of no other person and will rank equally among themselves and (save for certain obligations required to be preferred by law) equally with all our other unsecured obligations.</p>		
<b>Governing law</b>	<p>Hong Kong law.</p>		
<b>Maintenance of register</b>	<p>Credit Suisse (Hong Kong) Limited will maintain the register for the warrants.</p>		
<b>Liquidity provider</b>	<p>Credit Suisse Securities (Hong Kong) Limited (ID Number: 9581) Level 88, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong Tel: (852) 2101 6619</p>	<p>Credit Suisse Securities (Hong Kong) Limited (ID Number: 9581) Level 88, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong Tel: (852) 2101 6619</p>	<p>Credit Suisse Securities (Hong Kong) Limited (ID Number: 9579) Level 88, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong Tel: (852) 2101 6619</p>

## TERMS AND CONDITIONS OF THE WARRANTS

The conditions applicable to the warrants are set out in the section headed “General Conditions of the Structured Products” (the **general conditions**) set out in Appendix 1 of our base listing document and the section headed “Product Conditions of Call/Put Warrants over Single Equities (Cash Settled)” (the **product conditions**) set out in Part A of Appendix 2 of our base listing document (the general conditions and the product conditions are together, the **conditions**). For the purposes of the conditions, the terms below shall have the following meanings:

	<b>Series A</b>	<b>Series B</b>	<b>Series C</b>
<b>Stock Code:</b>	16805	16806	16808
<b>Board Lot:</b>	10,000 warrants	10,000 warrants	5,000 warrants
<b>Company:</b>	CNOOC Limited	CNOOC Limited	Ping An Insurance (Group) Company of China, Ltd.
<b>Entitlement:</b>	1 Share	1 Share	1 Share
<b>Exercise Amount:</b>	10 warrant(s)	10 warrant(s)	10 warrant(s)
<b>Exercise Price (HK\$):</b>	17.300	18.200	75.000
<b>Issue Date:</b>	9 February 2012	9 February 2012	9 February 2012
<b>Dealing Commencement Date:</b>	10 February 2012	10 February 2012	10 February 2012
<b>Expiry Date:</b>	27 November 2012	1 August 2012	28 May 2012
<b>Shares:</b>	Existing issued ordinary shares of HK\$0.02 each of the Company	Existing issued ordinary shares of HK\$0.02 each of the Company	Existing issued ordinary H shares of RMB1.00 each of the Company
<b>Warrants:</b>	100,000,000 European Style (Cash Settled) Call Warrants in Global Registered Form due 27 November 2012 relating to the Shares	100,000,000 European Style (Cash Settled) Call Warrants in Global Registered Form due 1 August 2012 relating to the Shares	120,000,000 European Style (Cash Settled) Call Warrants in Global Registered Form due 28 May 2012 relating to the Shares

## INFORMATION RELATING TO THE COMPANY

Where can you obtain information on the company, such as its published consolidated financial statements and its interim financial statements, if any?

You can do the following:

- talk to your financial advisers
- view the website of the stock exchange ([www.hkex.com.hk](http://www.hkex.com.hk))
- view the website of the company:

<b>Company</b>	<b>Website</b>
CNOOC Limited	<a href="http://www.cnooltd.com">www.cnooltd.com</a>
Ping An Insurance (Group) Company of China, Ltd.	<a href="http://www.ir.pingan.com">www.ir.pingan.com</a>

The company may not always maintain a website and may change or add a new website or websites, or may amend, or remove any information posted on such websites. You should conduct your own web searches to ensure that you are viewing the most up to date version of the company's websites. We accept no responsibility for that information, including whether that information is accurate, complete or up-to-date.

## INFORMATION ON THE LIQUIDITY PROVIDER

### Will there be a market for the warrants?

The stock exchange requires us to provide liquidity in the warrants to ensure that there will always be a market price available for the purchase and sale of the warrants (subject to the circumstances described below). We have appointed Credit Suisse Securities (Hong Kong) Limited as the liquidity provider for the warrants as set out in the section headed “Summary of the issue — Liquidity provider”.

### What is a liquidity provider?

The liquidity provider is our affiliate who has entered into an agreement with us. The liquidity provider is a stock exchange participant and is therefore subject to prudential and conduct regulation by the stock exchange and the Securities and Futures Commission. The liquidity provider has agreed to act as our agent in providing liquidity in the warrants. If the liquidity provider is unable to perform its functions, we will appoint a substitute liquidity provider for the warrants.

### How will the liquidity provider provide liquidity?

The liquidity provider will use its reasonable endeavours to make a market in the warrants by responding to requests for bid and offer prices. You can request for a price by calling (852) 2101 6619. The liquidity provider will respond to your request within 10 minutes of your request.

All quotes will be displayed on the designated stock page for the warrants. The liquidity provider will provide quotes with a maximum of a 25 tick spread (where ‘spread’ is as prescribed under the rules of the stock exchange) between bid and offer prices, for a minimum of ten board lots of the warrants. The liquidity provider will provide you with prices for the warrants in the secondary market during the life of the warrants. Such prices will be available on each business day on which the warrants are traded on the stock exchange from five minutes after the market opens until the end of the continuous trading session as defined in the Rules and Regulations of the Exchange.

### How does the liquidity provider calculate the prices?

Any price provided by the liquidity provider will be based on a pricing model which takes into account such factors as the liquidity provider deems appropriate, including, without limitation, the volatility and price of the shares, the time left to the expiry of the warrants, the exercise price of the warrants, the dividend history of the shares and the prevailing interest rate climate.

### Are there circumstances that the liquidity provider cannot provide liquidity?

There will be circumstances under which the liquidity provider may not be able to, and will not be obliged to, provide liquidity. Such circumstances include:

- (i) when the warrants are suspended from trading for any reason including, but without limitation, as a result of the shares being suspended from trading;
- (ii) when there are no warrants available for market making activities by the liquidity provider (in which event, only a bid price for the warrants will be available), and for the avoidance of doubt, in determining whether warrants are available for market making activities, warrants held by us or any of our affiliates on our behalf in a fiduciary or agency (as opposed to proprietary) capacity shall not be available for market making activities;
- (iii) during the period of five business days immediately prior to the expiry date of the warrants;
- (iv) during a pre-opening session or a closing auction session (if applicable), or any other circumstances as may be prescribed by the stock exchange from time to time;
- (v) operational and technical problems beyond the control of the liquidity provider hindering the ability of the liquidity provider to provide liquidity or operational and technical problems affecting the proper functioning of the stock exchange;

- (vi) if the stock market experiences exceptional price movement and volatility, i.e. during fast markets;
- (vii) the occurrence of market disruption events, including, without limitation, any suspension of or limitation imposed on trading (caused by movements in price exceeding limits permitted by the relevant exchange or otherwise) in the shares or any warrants, options contracts or futures contracts relating to the shares;
- (viii) when the ability of the liquidity provider acting on our behalf to source a hedge or unwind an existing hedge, as determined by the liquidity provider in its discretion acting in good faith, is materially affected by prevailing market conditions (in which case either only a bid price or only an offer price of the warrants shall be made but not both); and
- (ix) when the fair value of each warrant (as determined by the liquidity provider based on the pricing model) is less than HK\$0.01, then the liquidity provider will not be obliged to provide liquidity for the warrants. Nonetheless, if the liquidity provider (in its sole and absolute discretion) chooses to provide liquidity in respect of such warrant under this circumstance, both bid and offer prices will be made available.

## FURTHER INFORMATION

### **Are we regulated by any bodies under the rules?**

We are regulated by the Hong Kong Monetary Authority as a registered institution. We are also, amongst others, regulated by the Swiss Financial Market Supervisory Authority and the Swiss National Bank.

### **Have we been rated by any credit rating agency?**

As at the date of this document, our senior long term debt was rated Aa1 by Moody's Investors Service, A+ by Standard and Poor's Ratings Services and A by Fitch Ratings.

### **Are we involved in any litigation?**

Except as set out in our base listing document and this document, we and our affiliates are not involved in any litigation, claims or arbitration proceedings which are material in the context of the issue of the warrants. Also, we are not aware of any proceedings or claims which are threatened or pending against us or our affiliates.

### **Has there been any material adverse change?**

Except as set out in our base listing document and this document, there has been no material adverse change in our financial position since 31 December 2010.

### **Who makes determinations and calculations?**

We will make any necessary determinations or calculations in respect of the warrants.

### **Where can you find out information about us?**

You can find out more about us on the website of the group of companies to which we belong, which is [www.credit-suisse.com](http://www.credit-suisse.com).

### **Are there any arrangements with brokers?**

We do not have any special arrangements in place with any brokers with respect to the distribution of the warrants.

### **Do the stock exchange and the Securities and Futures Commission charge any fees?**

The stock exchange charges a trading fee of 0.005 per cent. and the Securities and Futures Commission charges a transaction levy of 0.003 per cent. in respect of each transaction effected on the stock exchange payable by each of the seller and the buyer and calculated on the value of the consideration for the relevant securities. The levy for the investor compensation fund is currently suspended.

### **Is stamp duty payable?**

There is no stamp duty payable in Hong Kong on the transfer of the warrants.

### **Has there been any updated information about us since the date of our base listing document?**

There is no supplemental information about us except as set out in the section headed "Supplemental information about us" in this document. The information in our base listing document and this document is up-to-date and is true and accurate as at the date of this document.

## MORE INFORMATION ABOUT OUR WARRANTS

### **What happens if a market disruption event occurs on a valuation date?**

Generally, if we decide that a market disruption event has occurred on a valuation date, then that valuation date will be postponed until the next business day on which there is no market disruption. However, if the postponed valuation date falls on the expiry date (or after), then the business day before the expiry date will be the valuation date even if there may be market disruption on that day. In this case, we will make a good faith estimate of the value of the shares on that valuation date. Please refer to product condition 1 for a list of events constituting a market disruption event and the definition of valuation date for details.

### **Who should buy the warrants? Are they suitable for everyone?**

The warrants are not suitable for everyone. You should make sure you fully understand the terms of the warrants, how the warrants work and the associated risks. The risk factor sections in our base listing document and in this document highlight some of the associated risks and you should study them carefully. You should also consider your financial position and investment objectives before deciding to invest in the warrants. Most importantly, you should consult your financial advisers, accounting and tax professionals where necessary.

### **Where can you find more information about us and the warrants?**

Our warrants are issued under our Hong Kong listed structured products programme. The programme is described in our base listing document. Please read our base listing document together with this document carefully before you decide whether to buy our warrants. Our base listing document contains important information, including information about:

- our business and financial condition;
- the risks of buying our warrants;
- Hong Kong and Switzerland taxation issues in relation to our warrants; and

- the legally binding conditions of the warrants.

We have not authorised anyone to give you any information about our warrants other than the information in this document and our base listing document. You should not rely on any other information and we will not be responsible for any losses arising from such other information. Our base listing document and this document are also available in a Chinese translation.

## SUPPLEMENTAL INFORMATION ABOUT US

1. On 27 April 2011, Credit Suisse AG filed with the Securities and Exchange Commission a Form 6-K, which contains Credit Suisse Group AG's financial release for the first quarter of 2011. We refer you to the complete Form 6-K dated 27 April 2011 as set out in Exhibit A of this document.
2. On 4 May 2011, Credit Suisse Group AG and Credit Suisse AG filed with the Securities and Exchange Commission a Form 6-K, which contains a media release by Credit Suisse Group AG in relation to proposals approved in Credit Suisse Group AG's Annual General Meeting. We refer you to the complete Form 6-K dated 4 May 2011 as set out in Exhibit B of this document.
3. On 10 May 2011, Credit Suisse AG filed with the Securities and Exchange Commission a Form 6-K, which contains Credit Suisse Group AG's Financial Report for the first quarter of 2011. We refer you to the extract of this Form 6-K dated 10 May 2011 as set out in Exhibit C of this document. For further information on the financial report, we refer you to the complete Form 6-K on our website at [www.credit-suisse.com](http://www.credit-suisse.com).
4. With effect from 11 July 2011, the following paragraphs on page 4 of our base listing document under the section headed "**Authorised representatives and acceptance of service**" and the section headed "**Where can you inspect the relevant documents?**"

"Credit Suisse (Hong Kong) Limited (presently at 45th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong) has been authorised to accept, on our behalf, service of process and any other notices required to be served on us."

"You may inspect copies of the following documents during usual business hours on any weekday (Saturdays, Sundays and holidays excepted) at the offices of Credit Suisse (Hong Kong) Limited, (presently at 45th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong):"

shall be amended to the following respectively:

"Credit Suisse (Hong Kong) Limited (presently at Level 88, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong) has been authorised to accept, on our behalf, service of process and any other notices required to be served on us."

"You may inspect copies of the following documents during usual business hours on any weekday (Saturdays, Sundays and holidays excepted) at the offices of Credit Suisse (Hong Kong) Limited, (presently at Level 88, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong):"

5. With effect from 11 July 2011, the address of the Registrar And Transfer Office and the Sponsor And Manager set out on the back page of our base listing document shall be amended to the following:

Credit Suisse (Hong Kong) Limited  
Level 88  
International Commerce Centre  
1 Austin Road West  
Kowloon  
Hong Kong

6. On 18 July 2011, Credit Suisse Group AG and Credit Suisse AG filed with the Securities and Exchange Commission a Form 6-K, which contains a media release by Credit Suisse Group AG in relation to an update on US Department of Justice investigation. We refer you to the complete Form 6-K dated 18 July 2011 as set out in Exhibit D of this document.

7. On 28 July 2011, Credit Suisse AG filed with the Securities and Exchange Commission a Form 6-K, which contains Credit Suisse Group AG's financial release for the second quarter of 2011. We refer you to the extract of this Form 6-K dated 28 July 2011 as set out in Exhibit E of this document. For further information on the financial release, we refer you to the complete Form 6-K on our website at *www.credit-suisse.com*.
8. On 9 August 2011, Credit Suisse AG filed with the Securities and Exchange Commission a Form 6-K, which contains Credit Suisse Group AG's Financial Report for the second quarter of 2011. The financial report is filed to supplement the Credit Suisse Group AG's financial release for the second quarter of 2011, which was filed in the Form 6-K on 28 July 2011. We refer you to the extract of this Form 6-K dated 9 August 2011 as set out in Exhibit F of this document. For further information on the financial report, we refer you to the complete Form 6-K on our website at *www.credit-suisse.com*.
9. On 10 August 2011, Credit Suisse AG filed with the Securities and Exchange Commission a Form 6-K, which contains Credit Suisse AG's condensed consolidated financial statements for the six months ended 30 June 2011. We refer you to the extract of this Form 6-K dated 10 August 2011 as set out in Exhibit G of this document. For further information on the financial statements, we refer you to the complete Form 6-K on our website at *www.credit-suisse.com*.
10. On 10 August 2011, Credit Suisse Group AG filed with the Securities and Exchange Commission a Form 6-K, which contains a discussion of Credit Suisse Group AG's results for the six months ended 30 June 2011 compared to the six months ended 30 June 2010. We refer you to the complete Form 6-K on our website at *www.credit-suisse.com*.
11. With effect from 7 September 2011, the following paragraph on page 4 of our base listing document under the section headed "**Authorised representatives and acceptance of service**"  
  
"Our authorised representatives are Ken Pang and James Green, both of 45th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong."  
  
shall be amended to the following:  
  
"Our authorised representatives are Ken Pang and Desmond Lam, both of Level 88, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong."
12. On 19 September 2011, Credit Suisse Group AG and Credit Suisse AG filed with the Securities and Exchange Commission a Form 6-K, which contains a media release by Credit Suisse Group AG in relation to an agreement reached by Credit Suisse Group AG and Public Prosecutor's Office in Germany regarding the proceedings against Credit Suisse AG employees. We refer you to the complete Form 6-K dated 19 September 2011 as set out in Exhibit H of this document.
13. On 1 November 2011, Credit Suisse AG filed with the Securities and Exchange Commission a Form 6-K, which contains Credit Suisse Group AG's financial release for the third quarter of 2011. We refer you to the extract of this Form 6-K dated 1 November 2011 as set out in Exhibit I of this document. For further information on the financial release, we refer you to the complete Form 6-K on our website at *www.credit-suisse.com*.
14. On 10 November 2011, Credit Suisse AG filed with the Securities and Exchange Commission a Form 6-K, which contains Credit Suisse Group AG's financial report for the third quarter of 2011. The financial report is filed to supplement the Credit Suisse Group AG's financial release for the third quarter of 2011, which was filed in the Form 6-K on 1 November 2011. We refer you to the extract of this Form 6-K dated 10 November 2011 as set out in Exhibit J of this document. For further information on the financial report, we refer you to the complete Form 6-K on our website at *www.credit-suisse.com*.

15. On 14 November 2011, Moody's Investor Service, Inc. announced that it placed on review for possible downgrade the long-term ratings of Credit Suisse Group AG and subsidiaries, including Credit Suisse AG.
16. On 15 November 2011, Credit Suisse Group AG and Credit Suisse AG filed with the Securities and Exchange Commission a Form 6-K, which contains a media release by Credit Suisse Group AG in relation to the integration of Clariden Leu into its organisation. We refer you to the complete Form 6-K dated 15 November 2011 as set out in Exhibit K of this document.
17. On 29 November 2011, Standard & Poor's changed the outlook on Credit Suisse Group AG's and Credit Suisse AG's long-term debt ratings from "stable" to "negative".

**EXHIBIT A**

**CREDIT SUISSE AG FORM 6-K FILED WITH  
US SECURITIES AND EXCHANGE COMMISSION**

This Form 6-K was filed with the US Securities and Exchange Commission on 27 April 2011, as described below.

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

---

**Form 6-K**

---

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

April 27, 2011

Commission File Number 001-33434

**CREDIT SUISSE AG**

(Translation of registrant's name into English)

Paradeplatz 8, P.O. Box 1, CH-8070 Zurich, Switzerland  
(Address of principal executive office)

---

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

---

## Introduction

This report filed on Form 6-K contains certain information about Credit Suisse AG to be incorporated by reference in the Registration Statement on Form F-3 (file no. 333-158199). Credit Suisse Group AG's financial release for the first quarter of 2011 (Credit Suisse Financial Release 1Q11) is attached as an exhibit to this Form 6-K and was filed with the US Securities and Exchange Commission (SEC) on April 27, 2011. The Bank is incorporating by reference the Credit Suisse Financial Release 1Q11 (except for the sections entitled "Dear shareholders" and "Investor information"). On or about May 10, 2011, Credit Suisse will publish and file with the SEC the Financial Report 1Q11, which will include additional disclosures on fair value of financial instruments, loans, allowance for loan losses and credit quality, derivatives and hedging activities, investment securities, guarantees and commitments, assets pledged or assigned, and transfers of financial assets and variable interest entities.

Unless the context otherwise requires, reference herein to "Credit Suisse Group", "Credit Suisse", "the Group", "we", "us" and "our" mean Credit Suisse Group AG and its consolidated subsidiaries and the term "the Bank" means Credit Suisse AG, the Swiss bank subsidiary of the Group, and its consolidated subsidiaries.

The Bank, a Swiss bank and joint stock corporation established under Swiss law, is a wholly-owned subsidiary of the Group. The Bank's registered head office is in Zurich, and it has additional executive offices and principal branches in London, New York, Hong Kong, Singapore and Tokyo.

References herein to "CHF" are to Swiss francs.

The Credit Suisse Financial Release 1Q11 contains information for the three months ended March 31, 2011. The Group's independent registered public accounting firm has not completed its review of the condensed consolidated financial statements (unaudited) for the three months ended March 31, 2011 and the Group has not finalized its Financial Report for the period. Accordingly, such financial information is subject to completion of quarter-end procedures which may result in changes to that information.

## Forward-Looking Statements

This Form 6-K and the information incorporated by reference in this Form 6-K include statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act. In addition, in the future the Group, the Bank and others on their behalf may make statements that constitute forward-looking statements.

When evaluating forward-looking statements, you should carefully consider the cautionary statement regarding forward-looking information, the risk factors and other information set forth in the Group's and the Bank's annual report on Form 20-F for the year ended December 31, 2010 (the Credit Suisse 2010 20-F), and subsequent annual reports on Form 20-F filed by the Group and the Bank with the SEC and the Group's and the Bank's reports on Form 6-K furnished to or filed with the SEC, and other uncertainties and events.

# Key information

## Selected financial data

### Selected operations statement information

in	1Q11	1Q10	% change
<b>Statements of operations (CHF million)</b>			
<b>Net revenues</b>	<b>7,773</b>	<b>8,531</b>	<b>(9)</b>
<b>Provision for credit losses</b>	<b>(19)</b>	<b>(60)</b>	<b>(68)</b>
Compensation and benefits	3,912	3,796	3
General and administrative expenses	1,602	1,676	(4)
Commission expenses	492	480	3
Total other operating expenses	2,094	2,156	(3)
<b>Total operating expenses</b>	<b>6,006</b>	<b>5,952</b>	<b>1</b>
<b>Income from continuing operations before taxes</b>	<b>1,786</b>	<b>2,639</b>	<b>(32)</b>
Income tax expense	449	796	(44)
<b>Income from continuing operations</b>	<b>1,337</b>	<b>1,843</b>	<b>(27)</b>
Income/(loss) from discontinuing operations	0	(19)	100
<b>Net income</b>	<b>1,337</b>	<b>1,824</b>	<b>(27)</b>
Net income/(loss) attributable to noncontrolling interests	395	99	299
<b>Net income attributable to shareholders</b>	<b>942</b>	<b>1,725</b>	<b>(45)</b>
of which from continuing operations	942	1,744	(46)
of which from discontinued operations	0	(19)	100

### Selected balance sheet information

end of	1Q11	4Q10	% change
<b>Balance sheet statistics (CHF million)</b>			
<b>Total assets</b>	<b>991,361</b>	<b>1,008,761</b>	<b>(2)</b>
Share capital	4,400	4,400	0

For additional information on the condensed consolidating statements of operations for the three months ended March 31, 2011 and 2010 and the condensed consolidating balance sheets as of March 31, 2011 and December 31, 2010, refer to Note 28 – Subsidiary guarantee information in V – Condensed consolidated financial statements – unaudited in the Credit Suisse Financial Release 1Q11. For a detailed description of factors that affect the results of operations of the Bank, refer to II – Operating and financial review – Operating environment in the Credit Suisse 2010 20-F and I – Credit Suisse results – Operating environment in the Credit Suisse Financial Release 1Q11.

## BIS statistics

end of	1Q11	4Q10	% change
<b>Capital (CHF million)</b>			
Tier 1 capital	34,664	35,310	(2)
of which hybrid instruments	10,421	10,589	(2)
Total BIS eligible capital	48,579	47,569	2
<b>Capital ratios (%)</b>			
Tier 1 ratio	17.4	17.1	-
Total capital ratio	24.5	23.1	-

# Operating and financial review and prospects

Except where noted, the business of the Bank is substantially the same as the business of the Group, and substantially all of the Bank's operations are conducted through the Private Banking, Investment Banking and Asset Management segments. These segment results are included in Core Results. Certain other assets, liabilities and results of operations are managed as part of the activities of the three segments, however, since they are legally owned by the Group, they are not included in the Bank's consolidated financial statements. These relate principally to the activities of Clariden Leu, Neue Aargauer Bank and BANK-now, which are managed as part of Private Banking. Core Results also includes certain Group corporate center activities that are not applicable to the Bank.

These operations and activities vary from period to period and give rise to differences between the Bank's consolidated assets, liabilities, revenues and expenses, including pensions and taxes, and those of the Group.

## Differences between the Group and the Bank businesses

Entity	Principal business activity
Clariden Leu	Banking and securities
Neue Aargauer Bank	Banking (in the Swiss canton of Aargau)
BANK-now	Private credit and car leasing (in Switzerland)
Financing vehicles of the Group	Special purpose vehicles for various funding activities of the Group, including for purposes of raising consolidated capital

### Comparison of selected operations statement information

	Bank		Group	
in	1Q11	1Q10	1Q11	1Q10
<b>Statements of operations (CHF million)</b>				
Net revenues	7,773	8,531	8,156	9,013
Total operating expenses	6,006	5,952	6,197	6,088
Income from continuing operations before taxes	1,786	2,639	1,966	2,975
Income from continuing operations	1,337	1,843	1,501	2,136
Net income attributable to shareholders	942	1,725	1,139	2,055
of which from continuing operations	942	1,744	1,139	2,074

### Comparison of selected balance sheet information

	Bank		Group	
end of	1Q11	4Q10	1Q11	4Q10
<b>Balance sheet statistics (CHF million)</b>				
Total assets	991,361	1,008,761	1,016,468	1,032,005
Total liabilities	953,420	969,597	973,180	988,990

For information on the operating and financial review and prospects of the Bank, refer to I – Credit Suisse results on pages 5 to 18, II – Results by division on pages 19 to 40 and III – Overview of results and assets under management on pages 41 to 46. These sections are included in the Credit Suisse Financial Release 1Q11.

# Treasury and Risk Management

For information on the Bank's treasury and risk management, refer to IV – Treasury, risk, balance sheet and off-balance sheet on pages 47 to 68 of the Credit Suisse Financial Release 1Q11.

## Exhibits

### No. Description

99.1 Credit Suisse Financial Release 1Q11

## Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**CREDIT SUISSE AG**  
(Registrant)

Date: April 27, 2011

By:  
/s/ Brady Dougan  
Brady Dougan  
Chief Executive Officer

By:  
/s/ David Mathers  
David Mathers  
Chief Financial Officer

**EXHIBIT B**

**CREDIT SUISSE GROUP AG AND CREDIT SUISSE AG FORM 6-K FILED WITH  
US SECURITIES AND EXCHANGE COMMISSION**

This Form 6-K was filed with the US Securities and Exchange Commission on 4 May 2011, as described below.

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

---

**Form 6-K**

---

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

May 04, 2011

Commission File Number 001-15244

**CREDIT SUISSE GROUP AG**

(Translation of registrant's name into English)

Paradeplatz 8, P.O. Box 1, CH-8070 Zurich, Switzerland

(Address of principal executive office)

---

Commission File Number 001-33434

**CREDIT SUISSE AG**

(Translation of registrant's name into English)

Paradeplatz 8, P.O. Box, CH-8070 Zurich, Switzerland

(Address of principal executive office)

---

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

---

---

---

**Introduction**

On April 29, 2011, Credit Suisse Group AG published the Press Release included in this Form 6-K. The following sections therein are hereby incorporated by reference into Credit Suisse Group AG's and Credit Suisse AG's Registration Statement on Form F-3 (file no. 333-158199): "Increase of conditional capital for the purpose of contingent convertible bonds", "Renewal of authorized capital", "Distribution against reserves from capital contributions", "2010 Compensation Report", "Re-election of three members of the Board of Directors", "Members and composition of the Board of Directors" and "Cautionary statement regarding forward-looking information".

---

**CREDIT SUISSE GROUP AG**

Paradeplatz 8  
P.O. Box  
CH-8070 Zurich  
Switzerland

Telephone +41 844 33 88 44  
Fax +41 44 333 88 77  
media.relations@credit-suisse.com

**Media Release****Annual General Meeting of Credit Suisse Group AG:  
All proposals put forward by the Board of Directors approved  
Urs Rohner succeeds Hans-Ulrich Doerig as Chairman of the Board**

Zurich, April 29, 2011 **At today's Annual General Meeting of Credit Suisse Group AG in Zurich, shareholders approved all of the proposals put forward by the Board of Directors. In particular, they approved the creation of additional conditional capital for the purpose of contingent convertible bonds. Shareholders also voted in favor of a renewal of authorized capital at the current level. Furthermore, shareholders approved the distribution of CHF 1.30 per registered share against reserves from capital contributions. They also approved the 2010 Compensation Report. Three members of the Board of Directors were re-elected: Peter Brabeck-Letmathe, Jean Lanier and Anton van Rossum. Hans-Ulrich Doerig stepped down as Chairman and a member of the Board of Directors as of today and is succeeded by Urs Rohner.**

At today's Annual General Meeting of Credit Suisse Group AG in Zurich, shareholders approved all of the proposals put forward by the Board of Directors.

**Increase of conditional capital for the purpose of contingent convertible bonds**

By a majority of 93.46% of represented votes, shareholders approved the creation of additional conditional capital for the purpose of contingent convertible bonds. Contingent convertible bonds will be used exclusively to strengthen the bank's equity capital base in order to comply with regulatory requirements.

The corresponding amendment to the Articles of Association provides for a conditional capital increase from CHF 4 million (equivalent to 100 million shares) up to a maximum of CHF 20 million (equivalent to 500 million shares). Of this amount, 100 million shares have already been allocated to the issuance in February 2011 of USD 2 billion Tier 2 Buffer Capital Notes, under the previous authority for conditional capital. Out of the remaining 400 million shares, the Board of Directors will allocate a further 300 million shares to the Tier 1 Buffer Capital Notes sold in a forward transaction to two strategic investors in February 2011.

**Renewal of authorized capital**

Shareholders voted in favor of the renewal of the authorized capital of CHF 4 million (equivalent to 100 million shares) and the amendment to the Articles of Association to provide for an extension of the availability of the authorized capital at the current level until April 29, 2013. This was accepted by a majority of 91.81% of represented votes.

**Distribution against reserves from capital contributions**

Shareholders approved the distribution of CHF 1.30 per registered share against reserves from capital contributions, which will be made on May 6, 2011.

---

**2010 Compensation Report**

In a consultative vote, shareholders approved the 2010 Compensation Report by a majority of 74.11% of represented votes.

**Re-election of three members of the Board of Directors**

Peter Brabeck-Letmathe, Jean Lanier and Anton van Rossum were re-elected to the Board of Directors for a further term of three years.

At the end of today's Annual General Meeting, Hans-Ulrich Doerig stepped down as Chairman and a member of the Board of Directors after 29 years in Credit Suisse's top management. He is succeeded by Urs Rohner, who has been the full-time Vice-Chairman of the Board and a member of the Chairman's and Governance Committee and Risk Committee since the Annual General Meeting in 2009. This follows the announcement in December 2009 to this effect.

**Statements by Hans-Ulrich Doerig**

Hans-Ulrich Doerig, the outgoing Chairman of the Board of Directors, said: "We have seen massive changes within the banking industry and in our operating environment in recent years. Credit Suisse, which has never required government support since it was founded in 1856, has shown its leadership by implementing a more forward-looking business model than any other bank during this period. We have done so by building on our tradition of entrepreneurship, our long-term focus and our flexibility and determination. It is thanks to this proactive approach that we are today well positioned to meet the stricter capital and risk control requirements for banks and to operate successfully in the new cross-border environment. We now have a stable, client-focused business model that generates sustained value for our shareholders. Credit Suisse is thus contributing to the success of the Swiss financial center and economy while, at the same time, playing a significant role in the growth markets of the globalized world economy. This is something we should be proud of."

He added: "After almost 40 years at Credit Suisse, I am stepping down as Chairman and a member of the Board of Directors following today's Annual General Meeting. I am delighted that I am being succeeded by Urs Rohner, who has been Vice-Chairman of the Board of Directors for the last two years. I am very proud to have been able to contribute to Credit Suisse's success over the years. I would like to take this opportunity to thank our clients and shareholders for the trust they have placed in Credit Suisse. My greatest thanks and appreciation go to the 50,000 Credit Suisse employees in Switzerland and around the world in view of their exceptional efforts and the exemplary sense of responsibility and commitment they have shown."

**Statements by Urs Rohner**

Urs Rohner, the new Chairman of the Board of Directors, said: "It is a great honor to succeed Hans-Ulrich Doerig as Chairman of the Board of Directors and I am committed to continuing his outstanding work in leading Credit Suisse forward. His experience, foresight, expert ability to assess risk and inspiring approach have been invaluable to Credit Suisse and to me personally. Credit Suisse is today very well positioned with its forward-looking business model, highly motivated and qualified employees, strong Executive Board and clear strategy on how to meet the new regulatory requirements."

---

He added: "By approving the creation of conditional capital for the purpose of contingent convertible bonds, our shareholders have today confirmed their support for Credit Suisse's responsible and sustainable capital plans. The re-election of Peter Brabeck-Letmathe, Jean Lanier and Anton van Rossum will ensure continuity within the Board of Directors. I look forward to working with my fellow members of the Board, the Executive Board and Credit Suisse's employees around the world."

All voting results and the speeches by Hans-Ulrich Doerig, the outgoing Chairman of the Board of Directors, and Brady W. Dougan, Chief Executive Officer, are available in English and German at: [www.credit-suisse.com/agm](http://www.credit-suisse.com/agm)

**Members and composition of the Board of Directors (as of April 29, 2011)**

- Urs Rohner: full-time Chairman; Chairman of the Chairman's and Governance Committee
- Peter Brabeck-Letmathe: Vice-Chairman; member of the Chairman's and Governance Committee
- Jassim Bin Hamad J. J. Al Thani
- Robert H. Benmosche: member of the Compensation Committee
- Noreen Doyle: member of the Risk Committee
- Walter B. Kielholz: member of the Chairman's and Governance Committee; member of the Compensation Committee
- Andreas Koopmann: member of the Risk Committee
- Jean Lanier: member of the Audit Committee; member of the Compensation Committee
- Anton van Rossum: member of the Risk Committee
- Aziz R.D. Syriani: Chairman of the Compensation Committee; member of the Chairman's and Governance Committee
- David W. Syz: member of the Audit Committee
- John Tiner: Chairman of the Audit Committee; member of the Chairman's and Governance Committee; member of the Risk Committee
- Richard E. Thornburgh: Chairman of the Risk Committee; member of the Chairman's and Governance Committee; member of the Audit Committee
- Peter F. Weibel: member of the Audit Committee

**Information**

Media Relations Credit Suisse AG, telephone +41 844 33 88 44, [media.relations@credit-suisse.com](mailto:media.relations@credit-suisse.com)  
Investor Relations Credit Suisse AG, telephone +41 44 333 71 49, [investor.relations@credit-suisse.com](mailto:investor.relations@credit-suisse.com)

**Credit Suisse AG**

Credit Suisse AG is one of the world's leading financial services providers and is part of the Credit Suisse group of companies (referred to here as 'Credit Suisse'). As an integrated bank, Credit Suisse offers clients its combined expertise in the areas of private banking, investment banking and asset management. Credit Suisse provides advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as to retail clients in Switzerland. Credit Suisse is headquartered in Zurich and operates in over 50 countries worldwide. The group employs approximate 50,100 people. The registered shares (CSGN) of Credit Suisse's parent company, Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. Further information about Credit Suisse can be found at [www.credit-suisse.com](http://www.credit-suisse.com).

---

#### Cautionary statement regarding forward-looking information

This press release contains statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act. In addition, in the future we, and others on our behalf, may make statements that constitute forward-looking statements. Such forward-looking statements may include, without limitation, statements relating to the following:

- our plans, objectives or goals;
- our future economic performance or prospects;
- the potential effect on our future performance of certain contingencies; and
- assumptions underlying any such statements.

Words such as “believes,” “anticipates,” “expects,” “intends” and “plans” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. We do not intend to update these forward-looking statements except as may be required by applicable securities laws. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other outcomes described or implied in forward-looking statements will not be achieved. We caution you that a number of important factors could cause results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include:

- the ability to maintain sufficient liquidity and access capital markets;
- market and interest rate fluctuations and interest rate levels;
- the strength of the global economy in general and the strength of the economies of the countries in which we conduct our operations, in particular the risk of continued slow economic recovery in the US or other developed countries in 2011 and beyond;
- the direct and indirect impacts of continuing deterioration or slow recovery in residential and commercial real estate markets;
- adverse rating actions by credit rating agencies in respect of sovereign issuers, structured credit products or other credit-related exposures;
- the ability of counterparties to meet their obligations to us;
- the effects of, and changes in, fiscal, monetary, trade and tax policies, and currency fluctuations;
- political and social developments, including war, civil unrest or terrorist activity;
- the possibility of foreign exchange controls, expropriation, nationalization or confiscation of assets in countries in which we conduct our operations;
- operational factors such as systems failure, human error, or the failure to implement procedures properly;
- actions taken by regulators with respect to our business and practices in one or more of the countries in which we conduct our operations;
- the effects of changes in laws, regulations or accounting policies or practices;
- competition in geographic and business areas in which we conduct our operations;
- the ability to retain and recruit qualified personnel;
- the ability to maintain our reputation and promote our brand;
- the ability to increase market share and control expenses;
- technological changes;
- the timely development and acceptance of our new products and services and the perceived overall value of these products and services by users;
- acquisitions, including the ability to integrate acquired businesses successfully, and divestitures, including the ability to sell non-core assets;
- the adverse resolution of litigation and other contingencies;
- the ability to achieve our cost efficiency goals and cost targets; and
- our success at managing the risks involved in the foregoing.

We caution you that the foregoing list of important factors is not exclusive. When evaluating forward-looking statements, you should carefully consider the foregoing factors and other uncertainties and events, as well as the information set forth in our Annual Report 2010 under IX – Additional information – Risk Factors.

---

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CREDIT SUISSE GROUP AG and CREDIT SUISSE AG  
(Registrant)

By: /s/ Romeo Cerutti  
(Signature)\*  
General Counsel  
Credit Suisse Group AG and Credit Suisse AG

Date: May 04, 2011

/s/ Charles Naylor  
Chief Communications Officer  
Credit Suisse Group AG and Credit Suisse AG

\*Print the name and title under the signature of the signing officer.

## **EXHIBIT C**

### **EXTRACT OF CREDIT SUISSE AG FORM 6-K FILED WITH US SECURITIES AND EXCHANGE COMMISSION**

This extract of Form 6-K, which was filed with the US Securities and Exchange Commission on 10 May 2011, contains Credit Suisse Group AG's financial report for the first quarter of 2011 (Credit Suisse Financial Report 1Q11) as described below. This financial report supplements Credit Suisse Group AG's financial release for the first quarter of 2011.

---

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

---

**Form 6-K**

---

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

May 10, 2011

Commission File Number 001-33434

**CREDIT SUISSE AG**

(Translation of registrant's name into English)

Paradeplatz 8, P.O. Box 1, CH-8070 Zurich, Switzerland  
(Address of principal executive office)

---

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

---

---

## Explanatory note

This report on Form 6-K is filed solely to supplement the Credit Suisse Financial Release 1Q11, which was filed in our report on Form 6-K on April 27, 2011, primarily to include further disclosures on fair valuations and, in connection with the condensed consolidated financial statements, further disclosures on (i) fair value of financial instruments, (ii) loans, allowance for loan losses and credit quality, (iii) derivatives and hedging activities, (iv) investment securities, (v) guarantees and commitments, (vi) assets pledged or assigned and (vii) transfers of financial assets and variable interest entities, and the review report from Credit Suisse's independent registered public accounting firm. Except for updating Note 2 – Recently issued accounting standards to reflect the issuance of ASU 2011-03 and amending the consensus dividends in the table "Common equity tier 1 ratio simulation as of January 1, 2013", no other information in the Credit Suisse Financial Release 1Q11 has been amended or revised in the Credit Suisse Financial Report 1Q11.

This report on Form 6-K (including the exhibits hereto) is hereby incorporated by reference into the Registration Statement on Form F-3 (file no. 333-158199).

## Exhibits

**No. Description**

99.1 Credit Suisse Financial Report 1Q11

## Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**CREDIT SUISSE AG**  
(Registrant)

Date: May 10, 2011

By:  
/s/ Brady Dougan  
Brady Dougan  
Chief Executive Officer

By:  
/s/ David Mathers  
David Mathers  
Chief Financial Officer

# Financial highlights

	in / end of			% change	
	1Q11	4Q10	1Q10	QoQ	YoY
<b>Net income (CHF million)</b>					
Net income attributable to shareholders	1,139	841	2,055	35	(45)
of which from continuing operations	1,139	841	2,074	35	(45)
<b>Earnings per share (CHF)</b>					
Basic earnings per share from continuing operations	0.91	0.59	1.66	54	(45)
Basic earnings per share	0.91	0.59	1.64	54	(45)
Diluted earnings per share from continuing operations	0.90	0.59	1.65	53	(45)
Diluted earnings per share	0.90	0.59	1.63	53	(45)
<b>Return on equity (%)</b>					
Return on equity attributable to shareholders (annualized)	13.4	9.8	22.3	--	--
<b>Core Results (CHF million) <sup>1</sup></b>					
Net revenues	7,813	6,960	8,961	12	(13)
Provision for credit losses	(7)	(23)	(50)	(70)	(86)
Total operating expenses	6,195	5,676	6,077	9	2
Income from continuing operations before taxes	1,625	1,307	2,934	24	(45)
<b>Core Results statement of operations metrics (%) <sup>1</sup></b>					
Cost/income ratio	79.3	81.6	67.8	--	--
Pre-tax income margin	20.8	18.8	32.7	--	--
Effective tax rate	28.6	31.0	28.6	--	--
Net income margin <sup>2</sup>	14.6	12.1	22.9	--	--
<b>Assets under management and net new assets (CHF billion)</b>					
Assets under management from continuing operations	1,282.4	1,253.0	1,270.9	2.3	0.9
Net new assets	19.1	13.9	26.0	37.4	(26.5)
<b>Balance sheet statistics (CHF million)</b>					
Total assets	1,016,468	1,032,005	1,073,803	(2)	(5)
Net loans	222,510	218,842	228,741	2	(3)
Total shareholders' equity	34,057	33,282	36,815	2	(7)
Tangible shareholders' equity <sup>3</sup>	25,330	24,385	27,018	4	(6)
<b>Book value per share outstanding (CHF)</b>					
Total book value per share	28.36	28.35	31.88	0	(11)
<b>Shares outstanding (million)</b>					
Common shares issued	1,201.0	1,186.1	1,186.8	1	1
Treasury shares	0.0	(12.2)	(30.9)	100	100
Shares outstanding	1,201.0	1,173.9	1,154.9	2	4
<b>Market capitalization</b>					
Market capitalization (CHF million)	46,876	44,683	64,450	5	(27)
Market capitalization (USD million)	51,139	47,933	60,928	7	(16)
<b>BIS statistics</b>					
Risk-weighted assets (CHF million)	212,196	218,702	229,111	(3)	(7)
Tier 1 ratio (%)	18.2	17.2	16.4	--	--
Total capital ratio (%)	23.7	21.9	21.6	--	--
<b>Number of employees (full-time equivalents)</b>					
Number of employees	50,100	50,100	48,300	0	4

<sup>1</sup> For further information on Core Results, refer to I – Credit Suisse results – Credit Suisse – Credit Suisse reporting structure and Core Results. <sup>2</sup> Based on amounts attributable to shareholders. <sup>3</sup> Tangible shareholders' equity attributable to shareholders is calculated by deducting goodwill and other intangible assets from total shareholders' equity attributable to shareholders.

**EXHIBIT D**

**CREDIT SUISSE GROUP AG AND CREDIT SUISSE AG FORM 6-K FILED  
WITH US SECURITIES AND EXCHANGE COMMISSION**

This Form 6-K was filed with the US Securities and Exchange Commission on 18 July 2011, as described below.

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

---

**Form 6-K**

---

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

July 18, 2011

Commission File Number 001-15244

**CREDIT SUISSE GROUP AG**

(Translation of registrant's name into English)

Paradeplatz 8, P.O. Box 1, CH-8070 Zurich, Switzerland

(Address of principal executive office)

---

Commission File Number 001-33434

**CREDIT SUISSE AG**

(Translation of registrant's name into English)

Paradeplatz 8, P.O. Box, CH-8070 Zurich, Switzerland

(Address of principal executive office)

---

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

---

This report on Form 6-K is being filed to be incorporated by reference into the Registration Statements on Form F-3 (file nos. 333-158199 and 333-174243).

---

**CREDIT SUISSE GROUP AG**

Paradeplatz 8  
P.O. Box  
CH-8070 Zurich  
Switzerland

Telephone +41 844 33 88 44  
Fax +41 44 333 88 77  
media.relations@credit-suisse.com

**Media Release****Update on US Department of Justice investigation**

Zurich, July 15, 2011 As previously disclosed, Credit Suisse has been responding to requests for information, including subpoenas, in an investigation by the US Department of Justice (DoJ) and other US authorities. The investigation concerns historical Private Banking services provided on a cross-border basis to US persons. As part of this process, on July 14, 2011, Credit Suisse received a letter notifying it that it is a target of the DoJ investigation. It has been reported that the US authorities are conducting a broader industry inquiry. Subject to our Swiss legal obligations, we will continue to cooperate with the US authorities in an effort to resolve these matters.

**Information**

Media Relations Credit Suisse AG, telephone +41 844 33 88 44, media.relations@credit-suisse.com  
Investor Relations Credit Suisse AG, telephone +41 44 333 71 49, investor.relations@credit-suisse.com

**Credit Suisse AG**

Credit Suisse AG is one of the world's leading financial services providers and is part of the Credit Suisse group of companies (referred to here as 'Credit Suisse'). As an integrated bank, Credit Suisse offers clients its combined expertise in the areas of private banking, investment banking and asset management. Credit Suisse provides advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as to retail clients in Switzerland. Credit Suisse is headquartered in Zurich and operates in over 50 countries worldwide. The group employs approximately 50,100 people. The registered shares (CSGN) of Credit Suisse's parent company, Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. Further information about Credit Suisse can be found at [www.credit-suisse.com](http://www.credit-suisse.com).

**Cautionary statement regarding forward-looking information**

This press release contains statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act. In addition, in the future we, and others on our behalf, may make statements that constitute forward-looking statements. Such forward-looking statements may include, without limitation, statements relating to the following:

- our plans, objectives or goals;
- our future economic performance or prospects;
- the potential effect on our future performance of certain contingencies; and
- assumptions underlying any such statements.

Words such as "believes," "anticipates," "expects," "intends" and "plans" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. We do not intend to update these forward-looking statements except as may be required by applicable securities laws. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other outcomes described or implied in forward-looking statements will not be achieved. We caution you that a number of important factors could cause results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include:

- the ability to maintain sufficient liquidity and access capital markets;
- market and interest rate fluctuations and interest rate levels;
- the strength of the global economy in general and the strength of the economies of the countries in which we conduct our operations, in particular the risk of continued slow economic recovery in the US or other developed countries in 2011 and beyond;
- the direct and indirect impacts of continuing deterioration or slow recovery in residential and commercial real estate markets;
- adverse rating actions by credit rating agencies in respect of sovereign issuers, structured credit products or other credit-related exposures;
- the ability of counterparties to meet their obligations to us;
- the effects of, and changes in, fiscal, monetary, trade and tax policies, and currency fluctuations;
- political and social developments, including war, civil unrest or terrorist activity;
- the possibility of foreign exchange controls, expropriation, nationalization or confiscation of assets in countries in which we conduct our operations;
- operational factors such as systems failure, human error, or the failure to implement procedures properly;

- actions taken by regulators with respect to our business and practices in one or more of the countries in which we conduct our operations;
- the effects of changes in laws, regulations or accounting policies or practices;
- competition in geographic and business areas in which we conduct our operations;
- the ability to retain and recruit qualified personnel;
- the ability to maintain our reputation and promote our brand;
- the ability to increase market share and control expenses;
- technological changes;
- the timely development and acceptance of our new products and services and the perceived overall value of these products and services by users;
- acquisitions, including the ability to integrate acquired businesses successfully, and divestitures, including the ability to sell non-core assets;
- the adverse resolution of litigation and other contingencies;
- the ability to achieve our cost efficiency goals and cost targets; and
- our success at managing the risks involved in the foregoing.

We caution you that the foregoing list of important factors is not exclusive. When evaluating forward-looking statements, you should carefully consider the foregoing factors and other uncertainties and events, as well as the information set forth in our Annual Report 2010 under IX – Additional information – Risk Factors.

---

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CREDIT SUISSE GROUP AG and CREDIT SUISSE AG  
(Registrant)

By: /s/ Romeo Cerutti  
(Signature)\*  
General Counsel  
Credit Suisse Group AG and Credit Suisse AG

Date: July 18, 2011

/s/ Gavin Sullivan and Anders Luther  
Co-Head Corporate Communications  
Credit Suisse Group AG and Credit Suisse AG

\*Print the name and title under the signature of the signing officer.

## **EXHIBIT E**

### **EXTRACT OF CREDIT SUISSE AG FORM 6-K FILED WITH US SECURITIES AND EXCHANGE COMMISSION**

This extract of Form 6-K, which was filed with the US Securities and Exchange Commission on 28 July 2011, contains Credit Suisse Group AG's financial release for the second quarter of 2011 as described below.

---

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

---

**Form 6-K**

---

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

July 28, 2011

Commission File Number 001-33434

**CREDIT SUISSE AG**

(Translation of registrant's name into English)

Paradeplatz 8, P.O. Box 1, CH-8070 Zurich, Switzerland

(Address of principal executive office)

---

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-.

---

---

## Introduction

This report filed on Form 6-K contains certain information about Credit Suisse AG to be incorporated by reference in the Registration Statement on Form F-3 (file no. 333-158199). Credit Suisse Group AG's financial release for the second quarter of 2011 (Credit Suisse Financial Release 2Q11) is attached as an exhibit to this Form 6-K and was filed with the US Securities and Exchange Commission (SEC) on July 28, 2011. The Bank is incorporating by reference the Credit Suisse Financial Release 2Q11 (except for the sections entitled "Dear shareholders" and "Investor information"). On or about August 9, 2011, Credit Suisse will publish and file with the SEC the Financial Report 2Q11, which will include additional disclosures on (i) fair value of financial instruments, (ii) loans, allowance for loan losses and credit quality, (iii) derivatives and hedging activities, (iv) investment securities, (v) guarantees and commitments, (vi) assets pledged or assigned, and (vii) transfers of financial assets and variable interest entities.

Unless the context otherwise requires, reference herein to "Credit Suisse Group", "Credit Suisse", "the Group", "we", "us" and "our" mean Credit Suisse Group AG and its consolidated subsidiaries and the term "the Bank" means Credit Suisse AG, the Swiss bank subsidiary of the Group, and its consolidated subsidiaries.

The Bank, a Swiss bank and joint stock corporation established under Swiss law, is a wholly-owned subsidiary of the Group. The Bank's registered head office is in Zurich, and it has additional executive offices and principal branches in London, New York, Hong Kong, Singapore and Tokyo.

References herein to "CHF" are to Swiss francs.

The Credit Suisse Financial Release 2Q11 contains information for the three and six months ended June 30, 2011. The Group's independent registered public accounting firm has not completed its review of the condensed consolidated financial statements (unaudited) for the three and six months ended June 30, 2011 and the Group has not finalized its Financial Report for the period. Accordingly, such financial information is subject to completion of quarter-end procedures which may result in changes to that information.

## Forward-Looking Statements

This Form 6-K and the information incorporated by reference in this Form 6-K include statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act. In addition, in the future the Group, the Bank and others on their behalf may make statements that constitute forward-looking statements.

When evaluating forward-looking statements, you should carefully consider the cautionary statement regarding forward-looking information, the risk factors and other information set forth in the Group's and the Bank's annual report on Form 20-F for the year ended December 31, 2010 (the Credit Suisse 2010 20-F), and subsequent annual reports on Form 20-F filed by the Group and the Bank with the SEC and the Group's and the Bank's reports on Form 6-K furnished to or filed with the SEC, and other uncertainties and events.

# Key information

## Selected financial data

### Selected operations statement information

in	2Q11	2Q10	% change	6M11	6M10	% change
<b>Statements of operations (CHF million)</b>						
<b>Net revenues</b>	<b>6,335</b>	<b>8,103</b>	(22)	<b>14,108</b>	<b>16,634</b>	(15)
<b>Provision for credit losses</b>	<b>(2)</b>	<b>19</b>	–	<b>(21)</b>	<b>(41)</b>	(49)
Compensation and benefits	2,970	3,868	(23)	6,882	7,664	(10)
General and administrative expenses	1,614	2,036	(21)	3,216	3,712	(13)
Commission expenses	453	526	(14)	945	1,006	(6)
Total other operating expenses	2,067	2,562	(19)	4,161	4,718	(12)
<b>Total operating expenses</b>	<b>5,037</b>	<b>6,430</b>	(22)	<b>11,043</b>	<b>12,382</b>	(11)
<b>Income/(loss) from continuing operations before taxes</b>	<b>1,300</b>	<b>1,654</b>	(21)	<b>3,086</b>	<b>4,293</b>	(28)
Income tax expense/(benefit)	221	85	160	670	881	(24)
<b>Income/(loss) from continuing operations</b>	<b>1,079</b>	<b>1,569</b>	(31)	<b>2,416</b>	<b>3,412</b>	(29)
Income/(loss) from discontinuing operations	0	0	–	0	(19)	100
<b>Net income/(loss)</b>	<b>1,079</b>	<b>1,569</b>	(31)	<b>2,416</b>	<b>3,393</b>	(29)
Net income/(loss) attributable to noncontrolling interests	604	114	430	999	213	369
<b>Net income/(loss) attributable to shareholders</b>	<b>475</b>	<b>1,455</b>	(67)	<b>1,417</b>	<b>3,180</b>	(55)
of which from continuing operations	475	1,455	(67)	1,417	3,199	(56)
of which from discontinued operations	0	0	–	0	(19)	100

### Selected balance sheet information

end of	2Q11	4Q10	% change
<b>Balance sheet statistics (CHF million)</b>			
Total assets	951,230	1,008,761	(6)
Share capital	4,400	4,400	0

For additional information on the condensed consolidating statements of operations for the three and six months ended June 30, 2011 and 2010 and the condensed consolidating balance sheets as of June 30, 2011 and December 31, 2010, refer to Note 28 – Subsidiary guarantee information in V – Condensed consolidated financial statements – unaudited in the Credit Suisse Financial Release 2Q11. For a detailed description of factors that affect the results of operations of the Bank, refer to II – Operating and financial review – Operating environment in the Credit Suisse 2010 20-F and I – Credit Suisse results – Operating environment in the Credit Suisse Financial Release 2Q11.

## BIS statistics

end of	2Q11	4Q10	% change
<b>Capital (CHF million)</b>			
Tier 1 capital	33,443	35,310	(5)
of which hybrid instruments	9,873	10,589	(7)
Total BIS eligible capital	46,451	47,569	(2)
<b>Capital ratios (%)</b>			
Tier 1 ratio	17.5	17.1	-
Total capital ratio	24.3	23.1	-

# Operating and financial review and prospects

Except where noted, the business of the Bank is substantially the same as the business of the Group, and substantially all of the Bank's operations are conducted through the Private Banking, Investment Banking and Asset Management segments. These segment results are included in Core Results. Certain other assets, liabilities and results of operations are managed as part of the activities of the three segments, however, since they are legally owned by the Group, they are not included in the Bank's consolidated financial statements. These relate principally to the activities of Clariden Leu, Neue Aargauer Bank and BANK-now, which are managed as part of Private Banking, and hedging activities relating to share-based compensation awards. Core Results also includes certain Group corporate center activities that are not applicable to the Bank.

These operations and activities vary from period to period and give rise to differences between the Bank's consolidated assets, liabilities, revenues and expenses, including pensions and taxes, and those of the Group.

## Differences between the Group and the Bank businesses

Entity	Principal business activity
Clariden Leu	Banking and securities
Neue Aargauer Bank	Banking (in the Swiss canton of Aargau)
BANK-now	Private credit and car leasing (in Switzerland)
Financing vehicles of the Group	Special purpose vehicles for various funding activities of the Group, including for purposes of raising consolidated capital

### Comparison of selected operations statement information

in	Bank		Group	
	2Q11	2Q10	2Q11	2Q10
<b>Statements of operations (CHF million)</b>				
Net revenues	6,335	8,103	6,892	8,539
Total operating expenses	5,037	6,430	5,239	6,610
Income from continuing operations before taxes	1,300	1,654	1,640	1,909
Income from continuing operations	1,079	1,569	1,369	1,722
Net income attributable to shareholders	475	1,455	768	1,593
of which from continuing operations	475	1,455	768	1,593

### Comparison of selected operations statement information

in	Bank		Group	
	6M11	6M10	6M11	6M10
<b>Statements of operations (CHF million)</b>				
Net revenues	14,108	16,634	15,048	17,552
Total operating expenses	11,043	12,382	11,436	12,698
Income from continuing operations before taxes	3,086	4,293	3,606	4,884
Income from continuing operations	2,416	3,412	2,870	3,858
Net income attributable to shareholders	1,417	3,180	1,907	3,648
of which from continuing operations	1,417	3,199	1,907	3,667

### Comparison of selected balance sheet information

end of	Bank		Group	
	2Q11	4Q10	2Q11	4Q10
<b>Balance sheet statistics (CHF million)</b>				
Total assets	951,230	1,008,761	976,923	1,032,005
Total liabilities	914,979	969,597	936,616	988,990

For information on the operating and financial review and prospects of the Bank, refer to I – Credit Suisse results on pages 6 to 18, II – Results by division on pages 20 to 39 and III – Overview of results and assets under management on pages 42 to 43. These sections are included in the Credit Suisse Financial Release 2Q11.

# Treasury and Risk Management

For information on the Bank's treasury and risk management, refer to IV – Treasury, risk, balance sheet and off-balance sheet on pages 48 to 70 of the Credit Suisse Financial Release 2Q11.

## Exhibits

### No. Description

99.1 Credit Suisse Financial Release 2Q11

## Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**CREDIT SUISSE AG**  
(Registrant)

Date: July 28, 2011

By:  
/s/ Brady W. Dougan  
Brady W. Dougan  
Chief Executive Officer

By:  
/s/ David R. Mathers  
David R. Mathers  
Chief Financial Officer

## **EXHIBIT F**

### **EXTRACT OF CREDIT SUISSE AG FORM 6-K FILED WITH US SECURITIES AND EXCHANGE COMMISSION**

This extract of Form 6-K, which was filed with the US Securities and Exchange Commission on 9 August 2011, contains Credit Suisse Group AG's financial report for the second quarter of 2011 (Credit Suisse Financial Report 2Q11) as described below. This financial report supplements Credit Suisse Group AG's financial release for the second quarter of 2011.

---

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

---

**Form 6-K**

---

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

August 9, 2011

Commission File Number 001-33434

**CREDIT SUISSE AG**

(Translation of registrant's name into English)

Paradeplatz 8, P.O. Box 1, CH-8070 Zurich, Switzerland  
(Address of principal executive office)

---

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

---

---

## Explanatory note

This report on Form 6-K is filed solely to supplement the Credit Suisse Financial Release 2011, which was filed in our report on Form 6-K on July 28, 2011, primarily to include further disclosures on management changes, fair valuations and, in connection with the condensed consolidated financial statements, further disclosures on (i) fair value of financial instruments, (ii) loans, allowance for loan losses and credit quality, (iii) derivatives and hedging activities, (iv) investment securities, (v) guarantees and commitments, (vi) assets pledged or assigned and (vii) transfers of financial assets and variable interest entities, and the review report from Credit Suisse's independent registered public accounting firm.

This report on Form 6-K (including the exhibits hereto) is hereby incorporated by reference into the Registration Statement on Form F-3 (file no. 333-158199).

## Exhibits

### No. Description

99.1 Credit Suisse Financial Report 2011

## Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**CREDIT SUISSE AG**  
(Registrant)

Date: August 9, 2011

By:  
/s/ Brady W. Dougan  
Brady W. Dougan  
Chief Executive Officer

By:  
/s/ David R. Mathers  
David R. Mathers  
Chief Financial Officer

## Financial highlights

	in / end of			% change		in / end of		
	2Q11	1Q11	2Q10	QoQ	YoY	6M11	6M10	YoY
<b>Net income (CHF million)</b>								
Net income attributable to shareholders	768	1,139	1,593	(33)	(52)	1,907	3,648	(48)
of which from continuing operations	768	1,139	1,593	(33)	(52)	1,907	3,667	(48)
<b>Earnings per share (CHF)</b>								
Basic earnings per share from continuing operations	0.48	0.91	1.15	(47)	(58)	1.43	2.84	(60)
Basic earnings per share	0.48	0.91	1.15	(47)	(58)	1.43	2.82	(49)
Diluted earnings per share from continuing operations	0.48	0.90	1.15	(47)	(58)	1.42	2.83	(50)
Diluted earnings per share	0.48	0.90	1.15	(47)	(58)	1.42	2.81	(49)
<b>Return on equity (%)</b>								
Return on equity attributable to shareholders (annualized)	9.7	19.4	17.8	-	-	11.6	20.1	-
<b>Core Results (CHF million) <sup>1</sup></b>								
Net revenues	6,326	7,813	8,420	(10)	(25)	14,139	17,381	(18)
Provision for credit losses	13	(7)	20	-	(35)	6	(30)	-
Total operating expenses	6,227	6,195	6,594	(16)	(21)	11,422	12,671	(10)
Income from continuing operations before taxes	1,086	1,625	1,806	(38)	(40)	2,711	4,740	(43)
<b>Core Results statement of operations metrics (%) <sup>1</sup></b>								
Cost/income ratio	82.6	79.3	78.3	-	-	80.8	72.9	-
Pre-tax income margin	17.2	20.8	21.4	-	-	19.2	27.3	-
Effective tax rate	25.0	28.6	10.4	-	-	27.1	21.6	-
Net income margin <sup>2</sup>	12.1	14.6	18.9	-	-	13.5	21.0	-
<b>Assets under management and net new assets (CHF billion)</b>								
Assets under management	1,233.3	1,282.4	1,242.6	(3.8)	(0.7)	1,233.3	1,242.6	(0.7)
Net new assets	14.3	19.1	14.5	(26.1)	(1.4)	33.4	40.5	(17.5)
<b>Balance sheet statistics (CHF million)</b>								
Total assets	976,923	1,016,468	1,137,948	(4)	(14)	976,923	1,137,948	(14)
Net loans	220,030	222,510	227,205	(1)	(3)	220,030	227,205	(3)
Total shareholders' equity	31,216	34,057	35,633	(8)	(12)	31,216	35,633	(12)
Tangible shareholders' equity <sup>3</sup>	23,027	25,330	25,674	(9)	(10)	23,027	25,674	(10)
<b>Book value per share outstanding (CHF)</b>								
Total book value per share	26.03	28.36	30.04	(8)	(13)	26.03	30.04	(13)
<b>Shares outstanding (million)</b>								
Common shares issued	1,202.2	1,201.0	1,186.1	0	1	1,202.2	1,186.1	1
Treasury shares	(3.1)	0.0	0.0	-	-	(3.1)	0.0	-
Shares outstanding	1,199.1	1,201.0	1,186.1	0	1	1,199.1	1,186.1	1
<b>Market capitalization</b>								
Market capitalization (CHF million)	39,312	46,876	48,535	(16)	(19)	39,312	48,535	(19)
Market capitalization (USD million)	46,910	51,139	44,395	(8)	6	46,910	44,395	6
<b>BIS statistics</b>								
Risk-weighted assets (CHF million)	203,741	212,196	232,964	(4)	(13)	203,741	232,964	(13)
Tier 1 ratio (%)	18.2	18.2	16.3	-	-	18.2	16.3	-
Total capital ratio (%)	23.6	23.7	21.8	-	-	23.6	21.8	-
<b>Number of employees (full-time equivalents)</b>								
Number of employees	50,700	50,100	49,200	1	3	50,700	49,200	3

<sup>1</sup> For further information on Core Results, refer to 1 – Credit Suisse results – Credit Suisse – Credit Suisse reporting structure and Core Results. <sup>2</sup> Based on amounts attributable to shareholders. <sup>3</sup> Tangible shareholders' equity attributable to shareholders is calculated by deducting goodwill and other intangible assets from total shareholders' equity attributable to shareholders.

## **EXHIBIT G**

### **EXTRACT OF CREDIT SUISSE AG FORM 6-K FILED WITH US SECURITIES AND EXCHANGE COMMISSION**

This extract of Form 6-K, which was filed with the US Securities and Exchange Commission on 10 August 2011, contains Credit Suisse AG's condensed consolidated financial statements for the six months ended 30 June 2011 as described below.

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

---

**Form 6-K**

---

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

August 10, 2011

Commission File Number 001-33434

**CREDIT SUISSE AG**

(Translation of registrant's name into English)

Paradeplatz 8, P.O. Box 1, CH-8070 Zurich, Switzerland  
(Address of principal executive office)

---

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-.

---

## Introduction

Credit Suisse Group AG and Credit Suisse AG file an annual report on Form 20-F and furnish or file quarterly reports, including unaudited interim financial information, and other reports on Form 6-K with the US Securities and Exchange Commission (SEC) pursuant to the requirements of the Securities Exchange Act of 1934, as amended. The SEC reports of Credit Suisse Group AG and Credit Suisse AG are available to the public over the internet at the SEC's website at [www.sec.gov](http://www.sec.gov) and from the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549 (telephone 1-800-SEC-0330). The SEC reports of Credit Suisse Group AG and Credit Suisse AG are also available under "Investor Relations" on Credit Suisse Group AG's website at [www.credit-suisse.com](http://www.credit-suisse.com) and at the offices of the New York Stock Exchange, 20 Broad Street, New York, NY 10005.

Unless the context otherwise requires, reference herein to "Credit Suisse Group," "Credit Suisse," "the Group," "we," "us" and "our" mean Credit Suisse Group AG and its consolidated subsidiaries and the term "the Bank" means Credit Suisse AG, the Swiss bank subsidiary of the Group, and its consolidated subsidiaries.

SEC regulations require certain information to be included in registration statements relating to securities offerings. Such additional information for the Bank is included in this report on Form 6-K, which should be read with the Group's and the Bank's annual report on Form 20-F for the year ended December 31, 2010 (the Credit Suisse 2010 20-F) and the Group's financial reports for the first and second quarters of 2011 furnished to or filed with the SEC on Form 6-K on May 10, 2011 and August 9, 2011, respectively.

The Bank, a Swiss bank and joint stock corporation established under Swiss law, is a wholly-owned subsidiary of the Group. The Bank's registered head office is in Zurich, and it has additional executive offices and principal branches in London, New York, Hong Kong, Singapore and Tokyo.

References herein to "CHF" are to Swiss francs.

This report on Form 6-K (including the exhibits hereto) is hereby incorporated by reference into the Registration Statement on Form F-3 (file no. 333-158199).

## Forward-looking statements

This Form 6-K and the information incorporated by reference in this Form 6-K include statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act. In addition, in the future the Group, the Bank and others on their behalf may make statements that constitute forward-looking statements.

When evaluating forward-looking statements, you should carefully consider the cautionary statement regarding forward-looking information, the risk factors and other information set forth in the Credit Suisse 2010 20-F, and subsequent annual reports on Form 20-F filed by the Group and the Bank with the SEC and the Group's and the Bank's reports on Form 6-K furnished to or filed with the SEC, and other uncertainties and events.

## **Key information**

### **Condensed consolidated financial statements**

The Bank's condensed consolidated financial statements -- unaudited as of and for the six months ended June 30, 2011 and 2010 are attached as an exhibit to this Form 6-K and incorporated herein by reference.

## Operating and financial review and prospects

Except where noted, the business of the Bank is substantially the same as the business of the Group, and substantially all of the Bank's operations are conducted through the Private Banking, Investment Banking and Asset Management segments. These segment results are included in Core Results. Certain other assets, liabilities and results of operations are managed as part of the activities of the three segments, however, since they are legally owned by the Group, they are not included in the Bank's consolidated financial statements. These relate principally to the activities of Clariden Leu, Neue Aargauer Bank and BANK-now, which are managed as part of Private Banking, and hedging activities relating to share-based compensation awards. Core Results also includes certain Group corporate center activities that are not applicable to the Bank.

These operations and activities vary from period to period and give rise to differences between the Bank's consolidated assets, liabilities, revenues and expenses, including pensions and taxes, and those of the Group.

The discussion of the Group's Core Results for the six months ended June 30, 2011 compared to the six months ended June 30, 2010 is included in the Group's Form 6-K filed with the SEC on August 9, 2011 and incorporated herein by reference. For further information on the differences between the Group and the Bank, refer to *Note 28 – Subsidiary guarantee information in V – Condensed consolidated financial statements – unaudited in the Group's financial report for the second quarter of 2011 (Credit Suisse Financial Report 2011)*.

## Exhibits

No.	Description
-----	-------------

12.1	Ratio of earnings to fixed charges
------	------------------------------------

23.1	Letter regarding unaudited financial information from the Independent Registered Public Accounting Firm
------	---

99.1	Credit Suisse (Bank) Financial Statements 6M11
------	--

## Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**CREDIT SUISSE AG**

(Registrant)

Date: August 10, 2011

By:

/s/ Brady W. Dougan  
Brady W. Dougan  
Chief Executive Officer

By:

/s/ David R. Mathers  
David R. Mathers  
Chief Financial Officer

# Credit Suisse (Bank)

## Condensed consolidated financial statements – unaudited

### Consolidated statements of operations (unaudited)

in	6M11	6M10
<b>Consolidated statements of operations (CHF million)</b>		
Interest and dividend income	12,151	13,509
Interest expense	(9,332)	(10,515)
<b>Net interest income</b>	<b>2,819</b>	<b>2,894</b>
Commissions and fees	6,609	6,502
Trading revenues	3,110	6,941
Other revenues	1,570	297
<b>Net revenues</b>	<b>14,108</b>	<b>16,634</b>
Provision for credit losses	(21)	(41)
Compensation and benefits	6,882	7,664
General and administrative expenses	3,216	3,712
Commission expenses	945	1,006
Total other operating expenses	4,161	4,718
<b>Total operating expenses</b>	<b>11,043</b>	<b>12,382</b>
<b>Income from continuing operations before taxes</b>	<b>3,065</b>	<b>4,252</b>
Income tax expense	670	881
<b>Income from continuing operations</b>	<b>2,416</b>	<b>3,412</b>
Income/(loss) from discontinued operations, net of tax	0	(19)
<b>Net income</b>	<b>2,416</b>	<b>3,393</b>
Net income/(loss) attributable to noncontrolling interests	999	213
<b>Net income attributable to shareholder</b>	<b>1,417</b>	<b>3,180</b>
of which from continuing operations	1,417	3,199
of which from discontinued operations	0	(19)

The accompanying notes to the unaudited condensed consolidated financial statements are an integral part of these statements.

## Consolidated balance sheets (unaudited)

end of	6M11	2010
<b>Assets (CHF million)</b>		
Cash and due from banks	68,560	65,031
of which reported from consolidated VIEs	1,491	1,432
Interest-bearing deposits with banks	4,792	4,457
of which reported at fair value	336	0
Central bank funds sold, securities purchased under resale agreements and securities borrowing transactions	199,968	220,708
of which reported at fair value	117,340	136,906
Securities received as collateral, at fair value	32,001	42,100
of which encumbered	18,076	21,305
Trading assets, at fair value	298,531	321,256
of which encumbered	85,487	87,554
of which reported from consolidated VIEs	7,479	8,717
Investment securities	4,024	6,331
of which reported at fair value	3,879	6,192
of which reported from consolidated VIEs	45	72
Other investments	13,669	16,055
of which reported at fair value	10,869	13,184
of which reported from consolidated VIEs	2,043	2,334
Net loans	200,330	200,748
of which reported at fair value	19,191	18,552
of which encumbered	347	783
of which reported from consolidated VIEs	4,036	3,745
allowance for loan losses	(715)	(812)
Premises and equipment	6,160	6,220
of which reported from consolidated VIEs	53	33
Goodwill	6,773	7,450
Other intangible assets	274	304
of which reported at fair value	60	66
Brokerage receivables	40,691	38,773
Other assets	76,457	79,305
of which reported at fair value	37,829	39,419
of which encumbered	2,510	2,388
of which reported from consolidated VIEs	16,783	19,569
Assets of discontinued operations held-for-sale	0	23
<b>Total assets</b>	<b>951,230</b>	<b>1,008,761</b>

The accompanying notes to the unaudited condensed consolidated financial statements are an integral part of these statements.

## Consolidated balance sheets (unaudited) (continued)

end of	6M11	2010
<b>Liabilities and equity (CHF million)</b>		
Due to banks	50,801	47,675
of which reported at fair value	3,974	3,995
Customer deposits	262,809	263,767
of which reported at fair value	2,984	2,855
of which reported from consolidated VIEs	433	54
Central bank funds purchased, securities sold under repurchase agreements and securities lending transactions	142,245	168,394
of which reported at fair value	109,282	123,697
Obligation to return securities received as collateral, at fair value	32,001	42,100
Trading liabilities, at fair value	119,078	138,937
of which reported from consolidated VIEs	165	188
Short-term borrowings	18,447	19,516
of which reported at fair value	4,046	3,306
of which reported from consolidated VIEs	4,126	4,333
Long-term debt	160,944	171,140
of which reported at fair value	74,688	91,474
of which reported from consolidated VIEs	18,184	19,739
Brokerage payables	67,443	81,882
Other liabilities	60,713	61,206
of which reported at fair value	29,533	29,040
of which reported from consolidated VIEs	819	839
<b>Total liabilities</b>	<b>914,979</b>	<b>969,697</b>
Common shares / Participation certificates	4,400	4,400
Additional paid-in capital	22,906	24,026
Retained earnings	11,373	10,068
Treasury shares, at cost	0	0
Accumulated other comprehensive income/(loss)	(12,683)	(10,711)
<b>Total shareholder's equity</b>	<b>25,996</b>	<b>27,783</b>
Noncontrolling interests	10,258	11,381
<b>Total equity</b>	<b>36,251</b>	<b>39,164</b>
<b>Total liabilities and equity</b>	<b>951,230</b>	<b>1,008,761</b>
<b>end of</b>	<b>6M11</b>	<b>2010</b>
<b>Additional share information</b>		
Par value (CHF)	100.00	100.00
Issued shares (million)	44.0	44.0
Shares outstanding (million)	44.0	44.0

The accompanying notes to the unaudited condensed consolidated financial statements are an integral part of these statements.

## **EXHIBIT H**

### **CREDIT SUISSE GROUP AG AND CREDIT SUISSE AG FORM 6-K FILED WITH US SECURITIES AND EXCHANGE COMMISSION**

This Form 6-K was filed with the US Securities and Exchange Commission on 19 September 2011, as described below.

---

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

---

**Form 6-K**

---

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

September 19, 2011

Commission File Number 001-15244

**CREDIT SUISSE GROUP AG**

(Translation of registrant's name into English)

Paradeplatz 8, P.O. Box 1, CH-8070 Zurich, Switzerland

(Address of principal executive office)

---

Commission File Number 001-33434

**CREDIT SUISSE AG**

(Translation of registrant's name into English)

Paradeplatz 8, P.O. Box, CH-8070 Zurich, Switzerland

(Address of principal executive office)

---

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b)(1):

**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b)(7):

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-.

---

This report is being filed to be incorporated by reference in their Registration Statement on Form F-3 (file no. 333-158199).

---

**CREDIT SUISSE GROUP AG**

Paradeplatz 8  
P.O. Box  
CH-8070 Zurich  
Switzerland

Telephone +41 844 33 88 44  
Fax +41 44 333 88 77  
media.relations@credit-suisse.com

**Media Release****Credit Suisse Group and Düsseldorf Public Prosecutor's Office Reach Agreement**

Zurich, September 19, 2011 **Credit Suisse Group and the Public Prosecutor's Office in Düsseldorf (Germany) have reached an agreement regarding the proceedings against Credit Suisse employees. The entire proceedings are to be resolved. Credit Suisse will make a payment of EUR 150 million (to be taken in 3Q11). The relevant applications will be submitted to the Düsseldorf District Court today by the Düsseldorf Public Prosecutor's Office.**

Credit Suisse welcomes this outcome. A complex and prolonged legal dispute has been avoided, with an agreed solution that provides legal certainty

Credit Suisse pursues a strategy of only acquiring and managing assets in compliance with the applicable legislation and regulations. Credit Suisse has been preparing for the changes in cross-border wealth management for a long time and today has a strong presence in Germany, with operations in 12 locations and a team of around 750 employees.

**Information**

Media Relations Credit Suisse AG, telephone +41 844 33 88 44, [media.relations@credit-suisse.com](mailto:media.relations@credit-suisse.com)  
Investor Relations Credit Suisse AG, telephone +41 44 333 71 49, [investor.relations@credit-suisse.com](mailto:investor.relations@credit-suisse.com)

**Credit Suisse AG**

Credit Suisse AG is one of the world's leading financial services providers and is part of the Credit Suisse group of companies (referred to here as 'Credit Suisse'). As an integrated bank, Credit Suisse offers clients its combined expertise in the areas of private banking, investment banking and asset management. Credit Suisse provides advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as to retail clients in Switzerland. Credit Suisse is headquartered in Zurich and operates in over 50 countries worldwide. The group employs approximately 50,700 people. The registered shares (CSGN) of Credit Suisse's parent company, Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. Further information about Credit Suisse can be found at [www.credit-suisse.com](http://www.credit-suisse.com).

**Cautionary statement regarding forward-looking information and non-GAAP information**

This press release contains statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act. In addition, in the future we, and others on our behalf, may make statements that constitute forward-looking statements. Such forward-looking statements may include, without limitation, statements relating to the following:

- our plans, objectives or goals;
- our future economic performance or prospects;
- the potential effect on our future performance of certain contingencies; and
- assumptions underlying any such statements.

Words such as "believes," "anticipates," "expects," "intends" and "plans" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. We do not intend to update these forward-looking statements except as may be required by applicable securities laws. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other outcomes described or implied in forward-looking statements will not be achieved. We caution you that a number of important factors could cause results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include:

- the ability to maintain sufficient liquidity and access capital markets;
- market and interest rate fluctuations and interest rate levels;
- the strength of the global economy in general and the strength of the economies of the countries in which we conduct our operations, in particular the risk of continued slow economic recovery in the US or other developed countries in 2011 and beyond;
- the direct and indirect impacts of continuing deterioration or slow recovery in residential and commercial real estate markets;

- adverse rating actions by credit rating agencies in respect of sovereign issuers, structured credit products or other credit-related exposures;
- the ability of counterparties to meet their obligations to us;
- the effects of, and changes in, fiscal, monetary, trade and tax policies, and currency fluctuations;
- political and social developments, including war, civil unrest or terrorist activity;
- the possibility of foreign exchange controls, expropriation, nationalization or confiscation of assets in countries in which we conduct our operations;
- operational factors such as systems failure, human error, or the failure to implement procedures properly;
- actions taken by regulators with respect to our business and practices in one or more of the countries in which we conduct our operations;
- the effects of changes in laws, regulations or accounting policies or practices;
- competition in geographic and business areas in which we conduct our operations;
- the ability to retain and recruit qualified personnel;
- the ability to maintain our reputation and promote our brand;
- the ability to increase market share and control expenses;
- technological changes;
- the timely development and acceptance of our new products and services and the perceived overall value of these products and services by users;
- acquisitions, including the ability to integrate acquired businesses successfully, and divestitures, including the ability to sell non-core assets;
- the adverse resolution of litigation and other contingencies;
- the ability to achieve our cost efficiency goals and cost targets; and
- our success at managing the risks involved in the foregoing.

We caution you that the foregoing list of important factors is not exclusive. When evaluating forward-looking statements, you should carefully consider the foregoing factors and other uncertainties and events, as well as the information set forth in our Annual Report 2010 under IX – Additional information – Risk Factors.

This press release contains non-GAAP financial information. Information needed to reconcile such non-GAAP financial information to the most directly comparable measures under GAAP can be found in the Credit Suisse Financial Release 2Q11.

---

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CREDIT SUISSE GROUP AG and CREDIT SUISSE AG  
(Registrant)

By: /s/ Romeo Cerutti  
(Signature)\*  
General Counsel  
Credit Suisse Group AG and Credit Suisse AG

Date: September 19, 2011

/s/ Gavin Sullivan and Andrés Luther  
Co-Heads Corporate Communications  
Credit Suisse Group AG and Credit Suisse AG

\*Print the name and title under the signature of the signing officer.

## **EXHIBIT I**

### **EXTRACT OF CREDIT SUISSE AG FORM 6-K FILED WITH US SECURITIES AND EXCHANGE COMMISSION**

This extract of Form 6-K, which was filed with the US Securities and Exchange Commission on 1 November 2011, contains Credit Suisse Group AG's financial release for the third quarter of 2011 as described below.

---

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

---

**Form 6-K**

---

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

November 1, 2011

Commission File Number 001-33434

**CREDIT SUISSE AG**

(Translation of registrant's name into English)

Paradeplatz 8, P.O. Box 1, CH-8070 Zurich, Switzerland  
(Address of principal executive office)

---

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

---

---

## Introduction

This report filed on Form 6-K contains certain information about Credit Suisse AG to be incorporated by reference in the Registration Statement on Form F-3 (file no. 333-158199). Credit Suisse Group AG's financial release for the third quarter of 2011 (Credit Suisse Financial Release 3Q11) is attached as an exhibit to this Form 6-K and was filed with the US Securities and Exchange Commission (SEC) on November 1, 2011. The Bank is incorporating by reference the Credit Suisse Financial Release 3Q11 (except for the sections entitled "Dear shareholders" and "Investor information"). On or about November 10, 2011, Credit Suisse will publish and file with the SEC the Financial Report 3Q11, which will include additional disclosures on (i) fair value of financial instruments, (ii) loans, allowance for loan losses and credit quality, (iii) derivatives and hedging activities, (iv) investment securities, (v) guarantees and commitments, (vi) assets pledged or assigned, and (vii) transfers of financial assets and variable interest entities.

Unless the context otherwise requires, reference herein to "Credit Suisse Group", "Credit Suisse", "the Group", "we", "us" and "our" mean Credit Suisse Group AG and its consolidated subsidiaries and the term "the Bank" means Credit Suisse AG, the Swiss bank subsidiary of the Group, and its consolidated subsidiaries.

The Bank, a Swiss bank and joint stock corporation established under Swiss law, is a wholly-owned subsidiary of the Group. The Bank's registered head office is in Zurich, and it has additional executive offices and principal branches in London, New York, Hong Kong, Singapore and Tokyo.

References herein to "CHF" are to Swiss francs.

The Credit Suisse Financial Release 3Q11 contains information for the three and nine months ended September 30, 2011. The Group's independent registered public accounting firm has not completed its review of the condensed consolidated financial statements (unaudited) for the three and nine months ended September 30, 2011 and the Group has not finalized its Financial Report for the period. Accordingly, such financial information is subject to completion of quarter-end procedures which may result in changes to that information.

## Forward-Looking Statements

This Form 6-K and the information incorporated by reference in this Form 6-K include statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act. In addition, in the future the Group, the Bank and others on their behalf may make statements that constitute forward-looking statements.

When evaluating forward-looking statements, you should carefully consider the cautionary statement regarding forward-looking information, the risk factors and other information set forth in the Group's and the Bank's annual report on Form 20-F for the year ended December 31, 2010 (the Credit Suisse 2010 20-F), and subsequent annual reports on Form 20-F filed by the Group and the Bank with the SEC and the Group's and the Bank's reports on Form 6-K furnished to or filed with the SEC, and other uncertainties and events.

# Key information

## Selected financial data

### Selected operations statement information

in	3Q11	3Q10	% change	9M11	9M10	% change
<b>Statements of operations (CHF million)</b>						
<b>Net revenues</b>	<b>6,196</b>	<b>6,151</b>	<b>1</b>	<b>20,304</b>	<b>22,785</b>	<b>(11)</b>
<b>Provision for credit losses</b>	<b>63</b>	<b>(38)</b>	<b>-</b>	<b>42</b>	<b>(79)</b>	<b>-</b>
Compensation and benefits	2,915	3,432	(15)	9,797	11,096	(12)
General and administrative expenses	2,170	1,726	26	5,386	5,438	(1)
Commission expenses	453	449	1	1,398	1,455	(4)
Total other operating expenses	2,623	2,175	21	6,784	6,893	(2)
<b>Total operating expenses</b>	<b>5,538</b>	<b>5,607</b>	<b>(1)</b>	<b>16,581</b>	<b>17,989</b>	<b>(8)</b>
<b>Income from continuing operations before taxes</b>	<b>595</b>	<b>582</b>	<b>2</b>	<b>3,681</b>	<b>4,875</b>	<b>(24)</b>
Income tax expense	219	64	242	889	945	(6)
<b>Income from continuing operations</b>	<b>376</b>	<b>518</b>	<b>(27)</b>	<b>2,792</b>	<b>3,930</b>	<b>(29)</b>
Income/(loss) from discontinued operations	0	0	-	0	(19)	100
<b>Net income</b>	<b>376</b>	<b>518</b>	<b>(27)</b>	<b>2,792</b>	<b>3,911</b>	<b>(29)</b>
Net income/(loss) attributable to noncontrolling interests	(141)	261	-	858	474	81
<b>Net income attributable to shareholders</b>	<b>517</b>	<b>257</b>	<b>101</b>	<b>1,934</b>	<b>3,437</b>	<b>(44)</b>
of which from continuing operations	517	257	101	1,934	3,456	(44)
of which from discontinued operations	0	0	-	0	(19)	100

### Selected balance sheet information

end of	3Q11	4Q10	% change
<b>Balance sheet statistics (CHF million)</b>			
Total assets	1,035,690	1,008,761	3
Share capital	4,400	4,400	0

For additional information on the condensed consolidating statements of operations for the three and nine months ended September 30, 2011 and 2010 and the condensed consolidating balance sheets as of September 30, 2011 and December 31, 2010, refer to Note 28 – Subsidiary guarantee information in V – Condensed consolidated financial statements – unaudited in the Credit Suisse Financial Release 3Q11. For a detailed description of factors that affect the results of operations of the Bank, refer to II – Operating and financial review – Operating environment in the Credit Suisse 2010 20-F and I – Credit Suisse results – Operating environment in the Credit Suisse Financial Release 3Q11.

## BIS statistics

end of	3Q11	4Q10	% change
<b>Capital (CHF million)</b>			
Tier 1 capital	34,859	35,310	(1)
of which hybrid instruments	10,564	10,589	0
Total BIS eligible capital	48,602	47,569	2
<b>Capital ratios (%)</b>			
Tier 1 ratio	17.6	17.1	-
Total capital ratio	24.5	23.1	-

# Operating and financial review and prospects

Except where noted, the business of the Bank is substantially the same as the business of the Group, and substantially all of the Bank's operations are conducted through the Private Banking, Investment Banking and Asset Management segments. These segment results are included in Core Results. Certain other assets, liabilities and results of operations are managed as part of the activities of the three segments, however, since they are legally owned by the Group, they are not included in the Bank's consolidated financial statements. These relate principally to the activities of Clariden Leu, Neue Aargauer Bank and BANK-now, which are managed as part of Private Banking, and hedging activities relating to share-based compensation awards. Core Results also includes certain Group corporate center activities that are not applicable to the Bank.

These operations and activities vary from period to period and give rise to differences between the Bank's consolidated assets, liabilities, revenues and expenses, including pensions and taxes, and those of the Group.

## Differences between the Group and the Bank businesses

Entity	Principal business activity
Clariden Leu	Banking and securities
Neue Aargauer Bank	Banking (in the Swiss canton of Aargau)
BANK-now	Private credit and car leasing (in Switzerland)
Financing vehicles of the Group	Special purpose vehicles for various funding activities of the Group, including for purposes of raising consolidated capital

### Comparison of selected operations statement information

in	Bank		Group	
	3Q11	3Q10	3Q11	3Q10
<b>Statements of operations (CHF million)</b>				
Net revenues	6,196	6,151	6,689	6,566
Total operating expenses	5,538	5,607	5,761	5,591
Income from continuing operations before taxes	595	582	844	1,001
Income from continuing operations	376	518	512	884
Net income attributable to shareholders	517	257	683	609
of which from continuing operations	517	257	683	609

### Comparison of selected operations statement information

in	Bank		Group	
	9M11	9M10	9M11	9M10
<b>Statements of operations (CHF million)</b>				
Net revenues	20,304	22,785	21,737	24,118
Total operating expenses	16,581	17,989	17,197	18,289
Income from continuing operations before taxes	3,681	4,875	4,450	5,885
Income from continuing operations	2,792	3,930	3,382	4,742
Net income attributable to shareholders	1,934	3,437	2,590	4,257
of which from continuing operations	1,934	3,456	2,590	4,276

### Comparison of selected balance sheet information

end of	Bank		Group	
	3Q11	4Q10	3Q11	4Q10
<b>Balance sheet statistics (CHF million)</b>				
Total assets	1,035,690	1,008,761	1,061,521	1,032,005
Total liabilities	997,533	969,597	1,019,043	988,990

For information on the operating and financial review and prospects of the Bank, refer to I – Credit Suisse results on pages 6 to 18, II – Results by division on pages 20 to 38 and III – Overview of results and assets under management on pages 40 to 41. These sections are included in the Credit Suisse Financial Release 3Q11.

# Treasury and Risk Management

For information on the Bank's treasury and risk management, refer to IV – Treasury, risk, balance sheet and off-balance sheet on pages 46 to 68 of the Credit Suisse Financial Release 3Q11.

# Exhibits

**No. Description**

99.1 Credit Suisse Financial Release 3Q11

## Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**CREDIT SUISSE AG**  
(Registrant)

Date: November 1, 2011

By:  
/s/ Brady W. Dougan  
Brady W. Dougan  
Chief Executive Officer

By:  
/s/ David R. Mathers  
David R. Mathers  
Chief Financial Officer

## **EXHIBIT J**

### **EXTRACT OF CREDIT SUISSE AG FORM 6-K FILED WITH US SECURITIES AND EXCHANGE COMMISSION**

This extract of Form 6-K, which was filed with the US Securities and Exchange Commission on 10 November 2011, contains Credit Suisse Group AG's financial report for the third quarter of 2011 (Credit Suisse Financial Report 3Q11) as described below. This financial report supplements Credit Suisse Group AG's financial release for the third quarter of 2011.

---

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

---

**Form 6-K**

---

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

November 10, 2011

Commission File Number 001-33434

**CREDIT SUISSE AG**

(Translation of registrant's name into English)

Paradeplatz 8, P.O. Box 1, CH-8070 Zurich, Switzerland

(Address of principal executive office)

---

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-.

---

---

## **Explanatory note**

This report on Form 6-K is filed solely to supplement the Credit Suisse Financial Release 3Q11, which was filed in our report on Form 6-K on November 1, 2011, primarily to include further disclosures on fair valuations and, in connection with the condensed consolidated financial statements, further disclosures on (i) fair value of financial instruments, (ii) loans, allowance for loan losses and credit quality, (iii) derivatives and hedging activities, (iv) investment securities, (v) guarantees and commitments, (vi) assets pledged or assigned and (vii) transfers of financial assets and variable interest entities, and the review report from Credit Suisse's independent registered public accounting firm.

This report on Form 6-K (including the exhibits hereto) is hereby incorporated by reference into the Registration Statement on Form F-3 (file no. 333-158199).

## Exhibits

### No. Description

99.1 Credit Suisse Financial Report 3Q11

## Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

### **CREDIT SUISSE AG**

(Registrant)

Date: November 10, 2011

By:

/s/ Brady W. Dougan  
Brady W. Dougan  
Chief Executive Officer

By:

/s/ David R. Mathers  
David R. Mathers  
Chief Financial Officer

# Financial highlights

	in / end of			% change		in / end of			% change
	3Q11	2Q11	3Q10	QoQ	YoY	9M11	9M10	YoY	
<b>Net income (CHF million)</b>									
Net income attributable to shareholders	683	768	609	(11)	12	2,590	4,257	(39)	
of which from continuing operations	683	768	609	(11)	12	2,590	4,276	(39)	
<b>Earnings per share (CHF)</b>									
Basic earnings per share from continuing operations	0.54	0.48	0.48	13	13	1.96	3.33	(41)	
Basic earnings per share	0.54	0.48	0.48	13	13	1.96	3.31	(41)	
Diluted earnings per share from continuing operations	0.53	0.48	0.48	10	10	1.95	3.31	(41)	
Diluted earnings per share	0.53	0.48	0.48	10	10	1.95	3.29	(41)	
<b>Return on equity (%)</b>									
Return on equity attributable to shareholders (annualized)	8.7	9.7	7.0	-	-	10.7	15.9	-	
<b>Core Results (CHF million) <sup>1</sup></b>									
Net revenues	6,817	6,326	6,284	8	8	20,956	23,665	(11)	
Provision for credit losses	84	13	(26)	-	-	90	(56)	-	
Total operating expenses	5,697	5,227	5,557	9	3	17,119	18,228	(6)	
Income from continuing operations before taxes	1,036	1,086	753	(5)	38	3,747	5,493	(32)	
<b>Core Results statement of operations metrics (%) <sup>1</sup></b>									
Cost/income ratio	83.6	82.6	88.4	-	-	81.7	77.0	-	
Pre-tax income margin	15.2	17.2	12.0	-	-	17.9	23.2	-	
Effective tax rate	32.0	25.0	15.5	-	-	28.5	20.8	-	
Net income margin <sup>2</sup>	10.0	12.1	9.7	-	-	12.4	18.0	-	
<b>Assets under management and net new assets (CHF billion)</b>									
Assets under management	1,196.8	1,233.3	1,251.2	(3.0)	(4.3)	1,196.8	1,251.2	(4.3)	
Net new assets	7.1	14.3	14.6	(50.3)	(51.4)	40.5	55.1	(26.5)	
<b>Balance sheet statistics (CHF million)</b>									
Total assets	1,061,521	976,923	1,067,388	9	(1)	1,061,521	1,067,388	(1)	
Net loans	226,447	220,030	222,660	3	2	226,447	222,660	2	
Total shareholders' equity	33,519	31,216	34,088	7	(2)	33,519	34,088	(2)	
Tangible shareholders' equity <sup>3</sup>	24,889	23,027	24,874	8	-	24,889	24,874	0	
<b>Book value per share outstanding (CHF)</b>									
Total book value per share	27.86	26.03	28.78	7	(3)	27.86	28.78	(3)	
<b>Shares outstanding (million)</b>									
Common shares issued	1,203.0	1,202.2	1,186.1	0	1	1,203.0	1,186.1	1	
Treasury shares	0.0	(3.1)	(1.8)	100	100	0.0	(1.8)	100	
Shares outstanding	1,203.0	1,199.1	1,184.3	0	2	1,203.0	1,184.3	2	
<b>Market capitalization</b>									
Market capitalization (CHF million)	28,872	39,312	49,818	(27)	(42)	28,872	49,818	(42)	
Market capitalization (USD million)	31,567	46,910	50,483	(33)	(37)	31,567	50,483	(37)	
<b>BIS statistics</b>									
Risk-weighted assets (CHF million)	210,138	203,741	227,683	3	(8)	210,138	227,683	(8)	
Tier 1 ratio (%)	17.7	18.2	16.7	-	-	17.7	16.7	-	
Total capital ratio (%)	23.5	23.6	21.9	-	-	23.5	21.9	-	
<b>Number of employees (full-time equivalents)</b>									
Number of employees	50,700	50,700	50,500	0	0	50,700	50,500	0	

<sup>1</sup> For further information on Core Results, refer to I – Credit Suisse results – Credit Suisse – Credit Suisse reporting structure and Core Results. <sup>2</sup> Based on amounts attributable to shareholders. <sup>3</sup> Tangible shareholders' equity, a non-GAAP financial measure, is calculated by deducting goodwill and other intangible assets from total shareholders' equity.

## **EXHIBIT K**

### **CREDIT SUISSE GROUP AG AND CREDIT SUISSE AG FORM 6-K FILED WITH US SECURITIES AND EXCHANGE COMMISSION**

This Form 6-K was filed with the US Securities and Exchange Commission on 15 November 2011, as described below.

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

---

**Form 6-K**

---

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

November 15, 2011

Commission File Number 001-15244

**CREDIT SUISSE GROUP AG**

(Translation of registrant's name into English)

Paradeplatz 8, P.O. Box 1, CH-8070 Zurich, Switzerland

(Address of principal executive office)

---

Commission File Number 001-33434

**CREDIT SUISSE AG**

(Translation of registrant's name into English)

Paradeplatz 8, P.O. Box, CH-8070 Zurich, Switzerland

(Address of principal executive office)

---

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

**Note:** Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

**Note:** Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other

document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-.

---

---

---

This report on Form 6-K is being filed by Credit Suisse Group AG and Credit Suisse AG to be incorporated by reference into the Registration Statements on Form F-3 (file nos. 333-158199 and 333-174243).



**CREDIT SUISSE GROUP AG**  
Paradeplatz 8  
P.O. Box  
CH-8070 Zurich  
Switzerland

Telephone +41 844 33 88 44  
Fax +41 44 333 88 77  
media.relations@credit-suisse.com

## Media Release

### Credit Suisse to integrate Clariden Leu

Zurich, November 15, 2011 **Credit Suisse announced today that it plans to fully integrate Clariden Leu into its organization. It expects to achieve further growth and annually recurring cost savings of around CHF 200 million as a result of this measure. This is part of the previously announced target to increase Private Banking's contribution to the Group's pre-tax income by CHF 800 million by 2014. Hans-Ulrich Meister, Chief Executive Officer Private Banking of Credit Suisse, has been appointed Chairman of the Board of Directors of Clariden Leu. Hanspeter Kurzmeyer has been named as its new CEO. The legal and operational integration is expected to be completed by the end of 2012. The resulting job cuts are part of the 3% headcount reduction at Credit Suisse Group over two years that was announced on November 1, 2011.**

#### **Private Banking is crucial to the success of Credit Suisse**

Urs Rohner, Chairman of the Board of Directors of Credit Suisse Group, stated: "Private Banking is crucial to the success of Credit Suisse. In view of the fundamental changes in the industry, we are currently determining which areas to prioritize for growth and investment, and we are focused on further increasing the profitability and efficiency of our Private Banking business. As part of this process, we have analyzed Clariden Leu's contribution and development potential. Based on our analysis, we are convinced that combining Clariden Leu with Credit Suisse represents the best long-term option to create value for clients, shareholders and employees."

#### **Combining of strengths to grow, increase profitability and create new opportunities for clients**

Over the last few years, Clariden Leu has positioned itself as a profitable internationally active private bank with proven investment expertise. Credit Suisse expects that the integration of Clariden Leu will enable it to further strengthen its leadership position in global private banking. It will also create new opportunities to better seize growth opportunities, to enhance earnings potential and to expand its business in key international markets. The anticipated annually recurring cost savings of around CHF 200 million are part of the previously announced measures to increase Private Banking's contribution to the Group's pre-tax income by CHF 800 million by 2014. By combining both banks' expertise and business volumes, it will be possible to build on their achievements to date. The service received by Clariden Leu clients will, as far as possible, remain unchanged during and after the integration. In addition, they will be able to benefit from Credit Suisse's extensive expertise as a globally active bank and will gain access to its integrated offering.

#### **Hanspeter Kurzmeyer appointed new CEO of Clariden Leu**

Olivier Jaquet has decided to step down as CEO of Clariden Leu Group. Hanspeter Kurzmeyer has been named the new CEO and Head of the integration project, which is expected to be completed by the end of 2012.

---

A seasoned banker and manager, Hanspeter Kurzmeyer has held various important positions at Credit Suisse for over 30 years and was, until recently, Head of Private Clients Switzerland. Hans-Ulrich Meister, who succeeds Peter Eckert as the Chairman of Clariden Leu, stated: "I wish to thank Peter Eckert and Olivier Jaquet for their commitment and for all they have accomplished at Clariden Leu. I also wish to thank Hanspeter Kurzmeyer for taking on this challenging project. He possesses the wealth of experience needed to lead the integration of Clariden Leu into Credit Suisse and to ensure that the process is conducted in a fair and transparent way, particularly for the employees concerned."

**Integration to be completed by end of 2012**

It will take several months to complete the legal integration in accordance with the applicable regulatory and legal requirements. The operational integration of all of Clariden Leu's business activities into Credit Suisse should be completed by the end of 2012. A package of measures has been drawn up in consultation with employee representatives for the individuals affected by this measure at both banks.

**Media conference today at 11.00 a.m. (CET):**

- **Speaker**  
Hans-Ulrich Meister, CEO of Private Banking at Credit Suisse
- **Location**  
Forum St. Peter, St. Peterstrasse 19, 8001 Zurich
- **Internet**  
Live webcast:  
Presentation in German  
<http://gaia.world-television.com/cs/ip/go/?ticket=61-65-10389&target=de>  
  
Presentation in English  
<http://gaia.world-television.com/cs/ip/go/?ticket=61-65-10389>  
  
Video playback available approximately three hours after the event.
- **Telephone**  
Switzerland: +41 44 580 40 01  
Europe: +44 1452 565 510  
Asia: +85 8009 625 63

Please dial in 10-15 minutes before the start of the presentation; ask for 'Credit Suisse Group', password: 'Media'.

Telephone replay available approximately one hour after the event on:  
Switzerland: +41 43 580 34 56  
Europe: +44 1452 550 000  
US: +1 866 247 4222

Conference ID English: 26897367#  
Conference ID German: 26898299#

---

#### Information

Media Relations Credit Suisse AG, telephone +41 844 33 88 44, [media.relations@credit-suisse.com](mailto:media.relations@credit-suisse.com)  
Investor Relations Credit Suisse AG, telephone +41 44 333 71 49, [investor.relations@credit-suisse.com](mailto:investor.relations@credit-suisse.com)

#### Credit Suisse AG

Credit Suisse AG is one of the world's leading financial services providers and is part of the Credit Suisse group of companies (referred to here as 'Credit Suisse'). As an integrated bank, Credit Suisse offers clients its combined expertise in the areas of private banking, investment banking and asset management. Credit Suisse provides advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as to retail clients in Switzerland. Credit Suisse is headquartered in Zurich and operates in over 50 countries worldwide. The group employs approximately 50,700 people. The registered shares (CSGN) of Credit Suisse's parent company, Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. Further information about Credit Suisse can be found at [www.credit-suisse.com](http://www.credit-suisse.com).

#### Cautionary statement regarding forward-looking information and non-GAAP information

This press release contains statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act. In addition, in the future we, and others on our behalf, may make statements that constitute forward-looking statements. Such forward-looking statements may include, without limitation, statements relating to the following:

- our plans, objectives or goals;
- our future economic performance or prospects;
- the potential effect on our future performance of certain contingencies; and
- assumptions underlying any such statements.

Words such as "believes," "anticipates," "expects," "intends" and "plans" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. We do not intend to update these forward-looking statements except as may be required by applicable securities laws. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other outcomes described or implied in forward-looking statements will not be achieved. We caution you that a number of important factors could cause results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include:

- the ability to maintain sufficient liquidity and access capital markets;
- market and interest rate fluctuations and interest rate levels;
- the strength of the global economy in general and the strength of the economies of the countries in which we conduct our operations, in particular the risk of continued slow economic recovery or downturn in the US or other developed countries in 2011 and beyond;
- the direct and indirect impacts of continuing deterioration or slow recovery in residential and commercial real estate markets;
- adverse rating actions by credit rating agencies in respect of sovereign issuers, structured credit products or other credit-related exposures;
- the ability of counterparties to meet their obligations to us;
- the effects of, and changes in, fiscal, monetary, trade and tax policies, and currency fluctuations;
- political and social developments, including war, civil unrest or terrorist activity;
- the possibility of foreign exchange controls, expropriation, nationalization or confiscation of assets in countries in which we conduct our operations;
- operational factors such as systems failure, human error, or the failure to implement procedures properly;
- actions taken by regulators with respect to our business and practices in one or more of the countries in which we conduct our operations;
- the effects of changes in laws, regulations or accounting policies or practices;
- competition in geographic and business areas in which we conduct our operations;
- the ability to retain and recruit qualified personnel;
- the ability to maintain our reputation and promote our brand;
- the ability to increase market share and control expenses;
- technological changes;
- the timely development and acceptance of our new products and services and the perceived overall value of these products and services by users;
- acquisitions, including the ability to integrate acquired businesses successfully, and divestitures, including the ability to sell non-core assets;
- the adverse resolution of litigation and other contingencies;
- the ability to achieve our cost efficiency goals and cost targets; and
- our success at managing the risks involved in the foregoing.

We caution you that the foregoing list of important factors is not exclusive. When evaluating forward-looking statements, you should carefully consider the foregoing factors and other uncertainties and events, as well as the information set forth in our Annual Report 2010 under IX – Additional information – Risk Factors.

This press release contains non-GAAP financial information. Information needed to reconcile such non-GAAP financial information to the most directly comparable measures under GAAP can be found in the Credit Suisse Financial Release 3Q11.

---

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CREDIT SUISSE GROUP AG and CREDIT SUISSE AG  
(Registrant)

By: /s/ Romeo Cerutti  
General Counsel  
Credit Suisse Group AG and Credit Suisse AG

/s/ Gavin Sullivan  
Co-Head Corporate Communications  
Credit Suisse Group AG and Credit Suisse AG

/s/ Andrés Luther  
Co-Head Corporate Communications  
Credit Suisse Group AG and Credit Suisse AG

Date: November 15, 2011

## **REGISTERED OFFICE OF THE ISSUER**

**Credit Suisse AG**  
Paradeplatz 8  
8070 Zurich  
Switzerland

## **TRANSFER OFFICE**

**Credit Suisse (Hong Kong) Limited**  
Level 88  
International Commerce Centre  
1 Austin Road West  
Kowloon  
Hong Kong

## **LIQUIDITY PROVIDER**

**Credit Suisse Securities (Hong Kong) Limited**  
Level 88  
International Commerce Centre  
1 Austin Road West  
Kowloon  
Hong Kong

## **SPONSOR AND MANAGER**

**Credit Suisse (Hong Kong) Limited**  
Level 88  
International Commerce Centre  
1 Austin Road West  
Kowloon  
Hong Kong

## **LEGAL ADVISORS** *As to Hong Kong law*

**Mallesons Stephen Jaques**  
13th Floor  
Gloucester Tower  
The Landmark  
15 Queen's Road Central  
Central  
Hong Kong