



**Final Terms dated 17 December 2012**

**Credit Suisse AG  
acting through its London Branch**

**ZAR 100,000,000 Fixed Rate Securities due December 2017**

**Series SPLB 2012-1405**

**(the "Securities")**

**issued pursuant to the Structured Products Programme**

#### **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Base Prospectus dated 14 June 2012 as supplemented on 6 July 2012, 27 July 2012, 8 August 2012, 29 October 2012 and 7 November 2012, which together constitute a base prospectus for the purposes of Directive 2003/71/EC (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Securities described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Securities is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. Copies of the Base Prospectus and each supplemental Prospectus may be obtained from the registered office of the Issuer and the offices of the Agents specified herein.

These Final Terms comprise the final terms for the issue and admission to trading on the regulated market of the Luxembourg Stock Exchange of the Securities.

The terms and conditions applicable to the Securities are the General Terms and Conditions of Notes set out in the above Base Prospectus (as supplemented at the date of these Final Terms), as completed by these Final Terms.

Terms defined in the Base Prospectus shall have the same meaning when used in these Final Terms.

## **CLEARING ARRANGEMENTS**

So long as they are represented by the Global Security, transfers of Securities may only be made within the Clearing Systems and will be made in accordance with the rules and procedures of the relevant Clearing System.

|    |  |   |
|----|--|---|
| 1  | Issuer:                                  | Credit Suisse AG  |
|    | Branch:                                  | London Branch   |
| 2  | Series Number:                           | SPLB 2012-1405  |
| 3  | Tranche Number:                          | Not Applicable  |
| 4  | Applicable General Terms and Conditions: | Notes   |
| 5  | Specified Currency:                      | South African Rand (" <b>ZAR</b> ")   |
| 6  | Aggregate Nominal Amount:                | ZAR 100,000,000   |
|    | (i) Series:                              | One   |
|    | (ii) Tranche:                            | Not Applicable  |
| 7  | Issue Price:                             | 100.00 per cent. of the Aggregate Nominal Amount  |
| 8  | Specified Denomination:                  | ZAR 20,000  |
| 9  | Issue Date:                              | 17 December 2012  |
| 10 | Maturity Date:                           | 15 December 2017 (" <b>Scheduled Maturity Date</b> "), or, if such day is not a Business Day, the next following Business Day |
| 11 | Interest Basis:                          | Fixed Rate  |
| 12 | Premium Basis:                           | Not Applicable  |
| 13 | Redemption/Payment Basis:                | Redemption at par   |
| 14 | Put/Call Options:                        | Not Applicable  |

#### **PROVISIONS RELATING TO INTEREST AND PREMIUM**

|    |  |  |
|----|--|--|
| 15 | <b>Fixed Rate Provisions</b>   | Applicable   |
|    | (i) Rate of Interest:  | 5.34 per cent. per annum payable monthly in arrear   |
|    | (ii) Interest Commencement Date:   | Issue Date   |
|    | (iii) Interest Payment Date(s):  | The fifteenth day of each calendar month, commencing on, and including, 15 January 2013, and ending on, and including, the Scheduled Maturity Date |
|    | (iv) Interest Amount(s):   | Not Applicable   |
|    | (v) Broken Amount:   | Not Applicable   |
|    | (vi) Day Count Fraction:   | 30/360 (unadjusted basis)  |
|    | (vii) Determination Date(s):   | Not Applicable   |
|    | (viii) Other terms relating to the method of calculating interest for Fixed Rate Securities: | Not Applicable   |
| 16 | <b>Floating Rate Provisions</b>  | Not Applicable   |
| 17 | <b>Premium Provisions</b>  | Not Applicable   |

#### **PROVISIONS RELATING TO REDEMPTION**

- |    |  |  |
|----|--|--|
| 18 | Redemption Amount:                         | The Redemption Amount in respect of each Security (of the Specified Denomination) will be the Specified Denomination |
| 19 | Settlement Currency:                       | The Specified Currency   |
| 20 | Details relating to Instalment Securities: | Not Applicable   |
| 21 | Call Option:                               | Not Applicable   |
| 22 | Put Option:                                | Not Applicable   |

#### **UNDERLYING ASSETS**

- |    |  |                |
|----|--|----------------|
| 23 | List of Underlying Assets              | Not Applicable |
| 24 | Equity-linked Securities:              | Not Applicable |
| 25 | Equity Index-linked Securities:        | Not Applicable |
| 26 | Commodity-linked Securities:           | Not Applicable |
| 27 | Commodity Index-linked Securities:     | Not Applicable |
| 28 | ETF-linked Securities:                 | Not Applicable |
| 29 | Fund-linked Securities:                | Not Applicable |
| 30 | FX-linked Securities:                  | Not Applicable |
| 31 | FX Index-linked Securities:            | Not Applicable |
| 32 | Inflation Index-linked Securities:     | Not Applicable |
| 33 | Interest Rate Index-linked Securities: | Not Applicable |
| 34 | Cash Index-linked Securities:          | Not Applicable |

#### **GENERAL PROVISIONS**

- |    |   |  |
|----|---|--|
| 35 | (i) Form of Securities:   | Bearer Securities  |
|    | (ii) Global Security:   | Permanent Global Security  |
|    | (iii) The Issuer intends to permit indirect interests in the Securities to be held through CREST Depository Interests to be issued by the CREST Depository: | Not Applicable   |
| 36 | Financial Centre(s):  | London and Johannesburg.   |
|    |   | <b>"Business Day"</b> means each Currency Business Day   |
| 37 | Minimum Transferable Number of Securities:  | Not Applicable   |
| 38 | Listing and Admission to Trading:   |  |
|    | (i) Stock Exchange(s) to which application will initially be made to list the Securities:   | Luxembourg Stock Exchange  |
|    | (ii) Admission to trading:  | Application will be made for the Securities to be listed on the Official List and admitted to trading on the regulated market of the Luxembourg Stock Exchange, to take effect on the Issue Date or as soon thereafter as is practicable. No assurance |

- can be given that such application will be granted
- 39** Entities (other than stock exchanges) to which application for listing and/or approval of the Securities will be made: Not Applicable
- 40** Security Codes and Ticker Symbols:
- ISIN Code: XS0868502732
- Common Code: 086850273
- Swiss Security Number: Not Applicable
- Telekurs Ticker: Not Applicable
- WKN Number: Not Applicable
- 41** Clearing and Trading:
- Clearing System(s) and any relevant identification number(s): Euroclear Bank S.A./N.V. and Clearstream Banking, SA, Luxembourg
- Delivery of Securities: Delivery against payment
- Minimum Trading Lot: Not Applicable
- 42** Agents:
- Calculation Agent: Credit Suisse International  
One Cabot Square  
London E14 4QJ
- Fiscal Agent: The Bank of New York Mellon, acting through its  
London Branch  
One Canada Square  
London E14 5AL
- Paying Agent(s): The Bank of New York Mellon, acting through its  
London Branch  
One Canada Square  
London E14 5AL
- The Bank of New York Mellon (Luxembourg) S.A.  
Vertigo Building – Polaris  
2-4 rue Eugène Ruppert  
L-2453 Luxembourg
- Additional Agents: Not Applicable
- 43** Dealer(s): Credit Suisse International
- 44** Additional steps that may only be taken following approval by Extraordinary Resolution: Not Applicable
- 45** Specified newspaper for the purposes of notices to Securityholders: Not Applicable
- 46** Additional Provisions: Not Applicable

## Responsibility

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

Signed on behalf of the Issuer:

By: 

**Matthew Fletcher**  
**Vice President**  
**Derivatives Middle Office**

Duly authorised

By: 

**David Nee**  
**Assistant Vice President**  
**Derivatives Middle Office**

Duly authorised