

Final Terms dated 23 June 2010

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

**EUR 1,600,000 NOTES DUE 2013
LINKED TO THE ORDINARY SHARES OF JOHNSON & JOHNSON, INTEL CORPORATION
AND APPLE INC.**

**Series SPLB2010-1127
(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 (BPCS-1) dated 1 July 2009. This document constitutes the Final Terms of the Securities described herein. Copies of the Base 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 issuance of the Securities. The documents stated to be "DOCUMENTS INCORPORATED BY REFERENCE" in the Base Prospectus shall not be so incorporated for the purposes of the issue of the Securities.

Paragraphs 1, 2 and 3 of Page 2 of the Base Prospectus shall be deleted in their entirety. These Final Terms do not constitute final terms for the purposes of Article 5.4 of the Prospectus Directive (Directive 2003/71/EC). The Issuer is not offering the Securities in any jurisdiction in circumstances which would require a prospectus pursuant to the Prospectus Directive. Nor is any person authorised to make such an offer of the Securities on behalf of the Issuer in any jurisdiction. In addition, no application has been made (nor is it proposed that any application will be made) for listing of the Securities on any stock exchange.

The terms and conditions applicable to the Securities are the General Terms and Conditions of Notes-English law (the "**General Conditions**") and the Asset Terms for Equity-linked Securities set out in the above Base Prospectus (as supplemented at the date of these Final Terms), as completed by these Final Terms.

TERMS OF PURCHASE

If an investor in Securities purchases such Securities from the Issuer (or an affiliate of the Issuer), the following form part of the agreement pursuant to which such purchase is made:

1. The investor represents and warrants as to its capacity to make the purchase and that it has obtained all requisite approvals.
2. The investor represents and warrants that its purchase of the Securities is not in breach of any local laws or regulations and is permissible and appropriate as a matter of local law, custom and practice.
3. The investor agrees that it is solely responsible for deciding to purchase, is relying solely on its own external advisors for the appropriate financial, legal, regulatory, tax and accountancy treatment for this purchase and has not relied upon the Issuer or any of its affiliates in respect of any such treatment or the suitability of this purchase.
4. The investor agrees and acknowledges that it has sufficient compliance and other internal control systems to ensure that any person to whom it transfers the Securities (a "**Beneficial Owner**") (A) is a sophisticated investor, (B) has such knowledge and experience in financial and business matters that such Beneficial Owner is capable of evaluating the merits, risks and suitability (including for tax, legal, regulatory, accounting and other financial purposes) of its prospective investment in the Securities and/or has consulted with its own legal, regulatory, tax, business, investment, financial and accounting advisers to the extent it has deemed necessary, (C) has made its own investment decisions based upon its own judgment and upon any advice from such advisers as it has deemed necessary and has determined that an investment in the Securities is suitable and appropriate for it, and (D) is able to bear any loss in connection with any of the Securities and is otherwise capable and willing to assume such risks.
5. The investor agrees that it shall comply with the selling restrictions set out herein.

VARIABLES

The Securities pay an interest amount on certain specified interest payment dates. In addition, provided that the Securities have not been previously redeemed or purchased and cancelled, the Redemption Amount payable on the Maturity Date will depend on the performance of the Shares.

MARKET MAKING

The Dealer will under normal market conditions provide on a daily basis a purchase price and, if possible, a sale price. Such prices will only be valid when quoted. The purchase price will be determined at the sole discretion of the Dealer and may not reflect the market value of the Securities. The Dealer may discontinue the provision of purchase prices at any time. This is subject to the terms of any buy-back arrangements separately agreed between the Dealer and the holder.

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.

INVESTMENT CONSIDERATIONS

Set out below are certain investment considerations relating to the Securities. This does not purport to be an exhaustive list and the investment considerations relevant to a prospective investor may vary with that investor's personal circumstances. **Before making any investment decision with respect to the Securities, any prospective investor should consult his financial, tax or other advisers as he considers necessary and carefully review and consider such an investment decision in the light of the foregoing and his personal circumstances.**

1. The Securities involve complex risks, which include, among other things, share price risks, credit risks, foreign exchange risks, exchange rate risks, interest rate risks and/or political risks.
2. The terms of the Securities provide that the Securities pay interest amounts on certain specified interest payment dates. In addition, provided that the Securities have not been previously redeemed or purchased and cancelled, the Redemption Amount payable on the Maturity Date will depend on the performance of the Shares.
3. Before buying Securities, investors should carefully consider, among other things, (i) the trading price of the Securities, (ii) the value and volatility of the Shares, (iii) the probable range of redemption amounts, (iv) any change(s) in interim interest rates and dividend yields, (v) the depth of the market or liquidity of the Securities and (vi) any related transaction costs.
4. An investment in the Securities is not the same as an investment in the Shares. In particular, investors will not benefit directly from any positive movements in the Shares nor will investors benefit from any profits made as a direct result of an investment in the Shares.
5. The level of the Shares may go down as well as up throughout the term of the Securities. Furthermore, the level of the Shares at any specific date may not reflect their prior or future performance. There can be no assurance as to the future performance of the Shares. Accordingly, before investing in the Securities, prospective investors should carefully consider whether an investment based on the performance of the Shares is suitable for them.
6. There can be no assurance that a secondary market for any of the Securities will develop, or, if a secondary market does develop, that it will provide the holders of the Securities with liquidity or that it will continue for the life of the Securities. A decrease in the liquidity of an issue of Securities may cause, in turn, an increase in the volatility associated with the price of such issue of Securities. Illiquidity may have a severely adverse effect on the market value of Securities.

Any investor in the Securities must be prepared to hold such Securities for an indefinite period of time or until redemption of the Securities. The Issuer may, but is not obliged to, purchase Securities at any time at any price in the open market or by tender or private treaty and may hold, resell or cancel them. The market for Securities may be limited. The only way in which a holder can realise value from a Security prior to its maturity is to sell it at its then market price in the market which may be less than the amount initially invested. The price in the market for a Security may be less than its Issue Price even though the Shares may not have changed since the Issue Date.

7. The investor may be exposed to a currency risk, because the Securities are denominated, or may have a payment, in a currency other than that of the country in which the investor is

resident. The value of the investment may therefore increase or decrease based on currency fluctuations.

8. In making calculations and determinations with regard to the Securities, there may be a difference of interest between the investors and the Issuer. The Issuer is required to act in good faith and in a commercially reasonable manner but does not have any obligations of agency or trust for any investors and has no fiduciary obligations towards them. In particular the Issuer and its affiliated entities may have interests in other capacities (such as other business relationships and activities).
9. The Issuer and its affiliates are not acting as a fiduciary for, or an adviser to, any investor in respect of the Securities and each investor will be solely responsible and must have sufficient knowledge, experience and professional advice (which may be from third parties) to make its own evaluation of the merits and risks of investment of the Securities. Neither the Issuer, nor any of its affiliates, is an agent of any Securityholder for any purpose.

By purchasing the Securities, investors acknowledge that they are not relying on the views or advice or any information of the Issuer or its affiliates in respect of the purchase of the Securities.

10. Each Security's retention of value is dependent not only on the performance of the Shares to which the Securities are linked, but also on the creditworthiness of the Issuer, which may change over the term of the Securities. The Securities are direct, unsubordinated, unconditional and unsecured obligations of the Issuer and rank equally with all other direct, unsubordinated, unconditional and unsecured obligations of the Issuer. The Issuer is licensed as a bank pursuant to the Federal Act on Banks and Saving Banks and as a securities dealer pursuant to the Federal Act on Stock Exchanges and Securities Trading and is subject to supervision by the Swiss Financial Market Supervisory Authority (FINMA).
11. The levels and basis of taxation on the Securities and any relief from such taxation can change at any time. The value of any tax relief will depend on the individual circumstances of each investor. The tax and regulatory characterisation of the Securities may change over the life of the Securities. This could have adverse consequences for investors.
12. An investment in the Securities is only suitable for investors who (either alone or in conjunction with an appropriate financial adviser) are capable of evaluating the merits and risks of such an investment.

1	Branch:	London Branch
2	Series Number:	SPLB2010-1127
3	Tranche Number:	Not Applicable
	<i>(If fungible with an existing series, give details of that series, including the date on which the Securities become fungible)</i>	
4	Applicable General Terms and Conditions:	Notes – English law
5	Specified Currency or Currencies:	Euro (“ EUR ”)
6	Aggregate Nominal Amount:	
	(i) Series:	EUR 1,600,000
	(ii) Tranche:	Not Applicable
7	Issue Price:	100 per cent. of the Aggregate Nominal Amount
8	Specified Denominations:	EUR 50,000
9	Issue Date/Payment Date:	23 June 2010
10	Maturity Date:	24 June 2013, subject to adjustment in accordance with the Following Business Day Convention
11	Interest Basis:	Fixed Rate
12	Premium Basis:	Not Applicable
13	Redemption/Payment Basis:	Equity-linked
14	Put/Call Options:	Not Applicable

PROVISIONS RELATING TO INTEREST AND PREMIUM

15	Fixed Rate Provisions	Applicable
	(i) Rate(s) of Interest:	The Rate of Interest applicable in respect of the period from, and including, the Interest Commencement Date to, but excluding, the Interest Payment Date falling on the Maturity Date, shall be 9.00 per cent. per annum.
	(ii) Interest Commencement Date:	The Issue Date

(iii) Interest Payment Date(s):	Each of 23 June 2011, 25 June 2012 and 24 June 2013, in each case subject to adjustment in accordance with the Following Business Day Convention
(iv) Fixed Interest Amount(s):	Not Applicable
(v) Broken Amount:	Not Applicable
(vi) Day Count Fraction:	Actual/Actual
(vii) Determination Date(s):	Not Applicable
16 Floating Rate Provisions	Not Applicable
17 Premium Provisions:	Not Applicable
PROVISIONS RELATING TO REDEMPTION	
18 Redemption Amount:	The Redemption Amount in respect of each Security shall be determined in accordance with the Schedule
(i) Averaging Dates:	Not Applicable
(ii) Initial Averaging Dates:	Not Applicable
(iii) Initial Setting Date/Initial Fixing Date:	11 June 2010
(iv) Interim Valuation Date:	Not Applicable
(v) Observation Dates:	Not Applicable
(vi) Observation Period:	Not Applicable
(vii) Valuation Date:	Each of (i) 13 June 2011 (the " First Valuation Date "), (ii) 11 June 2012 (the " Second Valuation Date ") and (iii) 11 June 2013 (the " Third Valuation Date ")
(viii) Valuation Time:	As per Conditions
19 Early Termination Amount and Extraordinary Termination Amount (<i>German law Securities only</i>):	Not Applicable

UNDERLYING ASSETS

20 List of Underlying Assets

[1] Johnson & Johnson

[2] Intel Corporation

[3] Apple Inc.

21 Equity-linked Securities

Applicable

(i) Share Issuer :

Johnson & Johnson

Share:

Ordinary Shares of the Share Issuer (the
"JNJ Share")

ISIN:

US4781601046

Bloomberg Code:

JNJ UN <Equity>

Information Source:

www.bloomberg.com

Exchange:

New York Stock Exchange

Jurisdictional Events:

Not Applicable

Jurisdictional Event Jurisdiction(s):

Not Applicable

Weighting:

Not Applicable

Extraordinary Dividend:

Applicable

Change in Law:

Applicable

Insolvency Filing:

Applicable

Hedging Disruption:

Applicable

Increased Cost of Hedging:

Applicable

(ii) Share Issuer :

Intel Corporation

Share:

Ordinary Shares of the Share Issuer (the
"INTC Share")

ISIN:

US4581401001

Bloomberg Code:

INTC UW <Equity>

Information Source:

www.bloomberg.com

Exchange:

NASDAQ

	Jurisdictional Events:	Not Applicable
	Jurisdictional Event Jurisdiction(s):	Not Applicable
	Weighting:	Not Applicable
	Extraordinary Dividend:	Applicable
	Change in Law:	Applicable
	Insolvency Filing:	Applicable
	Hedging Disruption:	Applicable
	Increased Cost of Hedging:	Applicable
(iii)	Share Issuer :	Apple Inc.
	Share:	Ordinary Shares of the Share Issuer (the “ AAPL Share ” and, together with the JNJ Share and the INTC Share, the “ Shares ” and “ Share ” shall mean any of the AAPL Share, the JNJ Share or the INTC Share)
	ISIN:	US0378331005
	Bloomberg Code:	AAPL UW <Equity>
	Information Source:	www.bloomberg.com
	Exchange:	NASDAQ
	Jurisdictional Events:	Not Applicable
	Jurisdictional Event Jurisdiction(s):	Not Applicable
	Weighting:	Not Applicable
	Extraordinary Dividend:	Applicable
	Change in Law:	Applicable
	Insolvency Filing:	Applicable
	Hedging Disruption:	Applicable
	Increased Cost of Hedging:	Applicable
22	Equity Index-linked Securities	Not Applicable
23	Commodity-linked Securities	Not Applicable

24	Commodity Index-linked Securities	Not Applicable
25	FX-linked Securities	Not Applicable
26	FX Index-linked Securities	Not Applicable
27	Inflation Index-linked Securities	Not Applicable
28	Interest Rate Index-linked Securities	Not Applicable
29	Adjustments Convention <i>(for the purposes of Asset Term 2)</i>	As per Asset Term 2
30	Call Option	Not Applicable
31	Put Option	Not Applicable
32	Settlement Currency <i>(The currency in which payments will be made)</i>	The Specified Currency

GENERAL PROVISIONS

33	(i) Form of Securities:	Bearer Securities
	(ii) Global Security: <i>(English or German law only):</i>	Permanent Global Security
	(iii) Applicable TEFRA exemption:	C Rules
34	Financial Centre(s):	London, TARGET and New York
35	Vouchers to be attached to Definitive Securities <i>(Swiss law only):</i>	Not Applicable
36	Details relating to Instalment Securities:	Not Applicable
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: <i>(Application may subsequently be made to other stock exchange(s))</i>	None
	(ii) Admission to trading:	Not Applicable
39	Entities (other than stock exchanges) to which application for listing and/or	Not Applicable

approval of the Securities will be made:

40 Security Codes and Ticker Symbols:

ISIN Code: XS0517955554

Common Code: 051795555

Swiss Security Number: 11420151

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

Clearing Agent: Not Applicable

(German law Securities only)

Delivery of Securities: Delivery against payment

Trading basis: Not Applicable

(Swiss offers only)

Last Trading Date: Not Applicable

(Swiss offers only)

Minimum Trading Lot: Not Applicable

42 Agents:

Calculation Agent: Credit Suisse International
One Cabot Square
London E14 4QJ

Fiscal Agent/Principal Certificate Agent: The Bank of New York Mellon, acting through its London Branch
One Canada Square
London E14 5AL

Paying Agent/Certificate Agents: Not Applicable

(Swiss offers only)

Paying Agents:	The Bank of New York Mellon, acting through its London Branch One Canada Square London E14 5AL
Additional Agents:	Not Applicable
Transfer Agent:	Not Applicable
<i>(Registered Notes only)</i>	
Registrar:	Not Applicable
<i>(Registered Notes only)</i>	
Issuing Agent (<i>Emissionsinstitut</i>):	Not Applicable
Issuer Agent (<i>Finnish issues only</i>):	Not Applicable
43 Co-Structurer:	Not Applicable
44 Dealer(s):	Credit Suisse International
45 Additional steps that may only be taken following approval by Extraordinary Resolution:	Not Applicable
46 Specified newspaper for the purposes of notices to Securityholders:	Not Applicable
47 Additional Provisions:	See the Schedule attached hereto

SCHEDULE

1. Final Redemption

Provided that the Securities have not been previously redeemed or purchased and cancelled, each Security shall be redeemed on the Maturity Date at an amount in the Specified Currency determined by the Calculation Agent in its sole and absolute discretion in accordance with (i) or (ii) below, as applicable:

- (i) if, as determined by the Calculation Agent, the Share Performance of the Worst Performing Share in respect of the Third Valuation Date is greater than or equal to 0.75, each Security shall be redeemed at an amount in the Specified Currency equal to 100 per cent. of the Specified Denomination; or
- (ii) If, as determined by the Calculation Agent, the Share Performance of the Worst Performing Share in respect of the Third Valuation Date is less than 0.75, and:
 - (a) the Share Price of the Worst Performing Share in respect of:
 - (I) the First Valuation Date is equal to or greater than the Initial Share Price of such Worst Performing Share in respect of the First Valuation Date (as determined by the Calculation Agent); or
 - (II) the Second Valuation Date is equal to or greater than the Initial Share Price of such Worst Performing Share in respect of the Second Valuation Date (as determined by the Calculation Agent),

each Security shall be redeemed at an amount in the Specified Currency at an amount equal to 100 per cent. of the Specified Denomination; or

- (b) the Share Price of the Worst Performing Share in respect of:
 - (I) the First Valuation Date is less than the Initial Share Price of such Worst Performing Share in respect of the First Valuation Date (as determined by the Calculation Agent); and
 - (II) the Second Valuation Date is less than the Initial Share Price of such Worst Performing Share in respect of the Second Valuation Date (as determined by the Calculation Agent),

each Security shall be redeemed at an amount in the Specified Currency determined by the Calculation Agent in accordance with the following formula:

$$\text{Specified Denomination} \times \left(\frac{\text{Share}_{i \text{ Final}}}{\text{Share}_{i \text{ Initial}}} \right)$$

Where:

“**Share_{i Final}**” means the Share Price of the Worst Performing Share in respect of the Third Valuation Date, as determined by the Calculation Agent.

“**Share_{i Initial}**” means the Initial Share Price of the Worst Performing Share in respect of the Third Valuation Date, as determined by the Calculation Agent.

2. Definitions

For these purposes, the following words and expressions shall have the following meanings:

“Closing Share Price” means, in respect of each Share, the Share Price of such Share on either (i) the First Valuation Date, (ii) the Second Valuation Date or (iii) the Third Valuation Date, as the case may be.

“Initial Share Price” means in respect of:

- (i) the JNJ Share, U.S.\$ 58.46;
- (ii) the INTC Share, U.S.\$ 20.65; and
- (iii) the AAPL Share, U.S.\$ 253.48;

in each case being the Share Price on the Initial Setting Date in respect of each of the JNJ Share, the INTC Share and the AAPL Share, as the case may be.

“Share Performance” means, in respect of each Share and each Valuation Date, as the case may be, the value as determined by the Calculation Agent in accordance with the following Formula:

$$\frac{\text{Closing Share Price}}{\text{Initial Share Price}}$$

“Worst Performing Share” means, in respect of each Share and each Valuation Date, the Share with the lowest Share Performance as determined by the Calculation Agent. In the event that two or more Shares have the same lowest Share Performance, the Calculation Agent shall determine in its sole and absolute discretion which Share shall be the Worst Performing Share, and such Share shall be deemed to be the Worst Performing Share.

These FINAL TERMS are signed on behalf of **CREDIT SUISSE AG**, acting through its **London Branch**:

By:  Andreas Leudlin
Duly authorised signatory

By:  Anton Campese
Duly authorised signatory