

Amendment to Program Information

Credit Suisse International

AMENDMENT TO PROGRAM INFORMATION

Type of Information: Amendment to Program Information

Date of Announcement: 7 December 2016

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Address of Website for Announcement: <http://www.jpx.co.jp/english/equities/products/tpbm/announcement/index.html>

Information on initial Program Information:

Date of Announcement: 20 September 2016

Scheduled Issuance Period: 21 September 2016 to 20 August 2017

Maximum Outstanding Issuance Amount: Unlimited

This amendment is filed to update the information included in the Program Information dated 20 September 2016 (as amended on 6 October 2016). This constitutes an integral part of the Program Information dated 20 September 2016 (as amended on 6 October 2016) and shall be read together with it.



Credit Suisse International

Debt Issuance Programme (Unlimited Program Size)

This Supplement (the "**Supplement**") is supplemental to, and should be read in conjunction with, (i) the Listing Supplement dated 20 September 2016 (the "**Listing Supplement**") in respect of the debt issuance programme established by Credit Suisse International ("**CSi**" or the "**Issuer**") on 10 August 2006 for the issuance of securities of CSi (the "**Securities**") (as supplemented from time to time), (ii) any other documents incorporated by reference therein and (iii) in relation to any particular Securities, the Pricing Supplement relating to those Securities. Capitalised terms used in this Supplement but not defined herein shall have the meanings ascribed to them in the Listing Supplement.

Supplement to Listing Supplement dated 7 December 2016

DOCUMENTS INCORPORATED BY REFERENCE

The Listing Supplement and this Supplement should be read and construed in conjunction with the following documents which shall be deemed to be incorporated in, and form part of, the Listing Supplement and the Supplement and supplement the section entitled "*Documents Incorporated by Reference*" of the Listing Supplement:

- (a) The registration document of CSi dated 28 November 2016 (the "**CSi Registration Document**") approved by the UK Listing Authority (as may be supplemented and/or replaced from time to time) is incorporated by reference in respect of CSi. The latest CSi Registration Document and any supplements thereto are available at <https://www.credit-suisse.com/media/ib/docs/investment-banking/financial-regulatory/international/csi-registration.pdf>.
- (b) The annual and current reports, including interim financial information, and other relevant information of CSi, are incorporated by reference in respect of CSi and are available at <https://www.credit-suisse.com/ch/en/investment-banking/financial-regulatory/international.html>.

Copies of this Supplement will be available for inspection during normal business hours on any business day (except Saturdays, Sundays and legal holidays) at the offices of the Paying Agents. In addition, copies of the documents incorporated by reference in this Supplement (and any document incorporated by reference therein) will be available free of charge during normal business hours on any business day (except Saturdays, Sundays and legal holidays) at the offices of the Paying Agents and at the registered office of the Issuer.

CREDIT SUISSE INTERNATIONAL

The information provided below has been extracted from the CSi Registration Document and is correct as of the date of this Supplement. The sections in the Listing Supplement entitled "Material Adverse Change and Significant Change" and "Names and Addresses of Directors and Executives" shall be updated by the information below under the respectively corresponding headings.

Material Adverse Change and Significant Change

There has been no significant change in the financial position of CSi since 30 June 2016.

There has been no material adverse change in the prospects of CSi since 31 December 2015, except as set out in the following two paragraphs below.

On 23 March 2016, Credit Suisse announced a strategy update, including an accelerated restructuring of its Global Markets division, which Credit Suisse refers to as "GM," increases in Credit Suisse's cost savings targets and the targeted reductions by end-2016 in GM's leverage and Risk Weighted Assets, which Credit Suisse refers to as "RWA," as well as a headcount reduction of 6,000 (2,800 of which has been actioned as of 23 March 2016) and a plan to execute asset and business sales of more than CHF 1.0 billion in 2016. Credit Suisse will transfer USD 10-15 billion of RWA from GM to the Strategic Resolution Unit in connection with these actions.

In the same announcement, Credit Suisse noted that GM expects further write-downs in 1Q16 (USD 346 million as of 11 March 2016 vs. USD 633 million for 4Q15), resulting in a loss for 1Q16, albeit at a lower level compared to 4Q15. As of the time of the announcement, GM's 1Q16 trading revenues were expected to be down 40-45% compared to 1Q15. Investment Banking and Capital Markets' performance in 1Q16 has been adversely affected by reduced issuance activity in primary markets. Industry issuance levels are lower in equity capital markets by 58% year-to-date against the same period in 2015 and leveraged finance 74% lower.

For additional information, see the Form 6-K Dated 23 March 2016, which is incorporated by reference herein.

See pages 5 and 110 to 122 of the 2015 CSi Annual Report, and the "Risk Factors" section of the CSi Registration Document (pages 5 to 8) that together disclose the principal risks to CSi.

Please see "Operating Environment" on pages 6 to 8 of the exhibit (Credit Suisse Financial Report 3Q16) to the Form 6-K Dated 3 November 2016, "Economic Environment" on page 7 of the 2016 CSi Interim Report, "Operating environment" on pages 6 to 8 of the third exhibit (Credit Suisse Financial Report 2Q16) to the Bank Form 6-K Dated 28 July 2016, "Operating Environment" on pages 7 to 9 of the exhibit (Credit Suisse Financial Report 1Q16) to the Form 6-K Dated 10 May 2016, "Operating Environment" on pages 50 to 52 of the Group Annual Report 2015 and "Economic environment" on page 3 of the 2015 CSi Annual Report for information relating to the economic environment that may affect the future results of operations or financial condition of Credit Suisse Group AG and its consolidated subsidiaries, including CSi.

Names and Addresses of Directors and Executives

The business address of the members of the Board of Directors is One Cabot Square, London E14 4QJ.

The current members of the Board of Directors, their role within CSi and their principal activities outside CSi, if any, are as follows:

Board Member

External Activities

Noreen Doyle (Non- Executive Chair)	<ul style="list-style-type: none"> ○ Independent member and Chair of the Board of Directors, the Nomination and the Advisory Remuneration Committee, independent member of the Risk Committee and Audit Committee of CSi and Credit Suisse Securities (Europe) Limited. ○ Ms. Doyle also serves as Vice- Chair and Lead Independent Director of the Board, member of the Risk Committee and the Chairman's and Governance Committee of Credit Suisse AG and Credit Suisse Group AG. ○ Additionally Ms. Doyle is also: <ul style="list-style-type: none"> ▪ Chair of the BBA; and ▪ Chair of the Board of Directors of the Newmont Mining Corporation.
Paul Ingram	<ul style="list-style-type: none"> ○ Managing Director in the CRO division of CSi. ○ Mr. Ingram is also Chief Risk Officer of CSi and Credit Suisse Securities (Europe) Ltd. ○ Member of the Board of Directors of Credit Suisse Securities (Europe) Limited.
Christopher Horne	<ul style="list-style-type: none"> ○ Managing Director in the CFO division of CSi. ○ Mr. Horne is also Deputy CEO of CSi and Credit Suisse Securities (Europe) Ltd. ○ Member of the Board of Directors of Credit Suisse Securities (Europe) Limited, Credit Suisse Investment Holdings (UK) and Credit Suisse Investments (UK).
Alison Halsey (Non-Executive)	<ul style="list-style-type: none"> ○ Independent member of the Board of Directors, Chair of the Audit Committee and Member of the Risk, Nomination and Advisory Remuneration Committee of CSi and Credit Suisse Securities (Europe) Limited. ○ Ms. Halsey is also: <ul style="list-style-type: none"> ▪ Non-executive Director, Chair of the Audit & Risk Committee and Member of the Nomination and Remuneration Committees of Cambian Group Plc.; ▪ Non-executive Director, Chair of the Audit Committee, and Member of the Nomination, Remuneration and Risk Advisory Committees of Provident Financial Group Plc.; and ▪ Non-executive Director and Member of the Risk, Compliance and Nominations Committees and Chair of the Audit Committee of Aon UK Limited.
Stephen Dainton	<ul style="list-style-type: none"> ○ Managing Director in the Global Markets division of CSi. ○ Mr. Dainton is Head of European Equities. ○ Member of the Board of Directors of Credit Suisse Securities (Europe) Limited.

David Mathers (CEO)	<ul style="list-style-type: none"> ○ Managing Director in the CFO division of Credit Suisse AG. ○ Mr. Mathers is also CEO of CSi and Credit Suisse Securities (Europe) Ltd and CFO of Credit Suisse AG. ○ Member of the Board of Directors of Credit Suisse Securities (Europe) Limited.
Eraj Shirvani	<ul style="list-style-type: none"> ○ Managing Director in the Global Markets division of CSi. ○ Mr. Shirvani is also Global Head of Solutions. ○ Member of the Board of Directors of Credit Suisse Securities (Europe) Limited. ○ Mr. Shirvani is a member of the Board of Directors of: <ul style="list-style-type: none"> ▪ Association for Financial Markets in Europe (AFME); and ▪ Global Financial Markets Association (GFMA)
Robert Arbuthnott	<ul style="list-style-type: none"> ○ Managing Director in the CFO division of CSi. ○ Mr. Arbuthnott is also Regional CFO for Credit Suisse UK Regulated Entities including CSi. ○ Member of the Board of Directors of Credit Suisse Securities (Europe) Limited ○ Mr. Arbuthnott is also: <ul style="list-style-type: none"> ▪ a Member of the Board of Directors of Credit Suisse Investment Holdings (UK) and Credit Suisse Investments (UK); and ▪ a Director/ Advisory Board Member of Parrish Solutions Ltd BVI
Robert Endersby (Non-Executive)	<ul style="list-style-type: none"> ○ Independent member of the Board of Directors, Chair of the Risk Committee and Member of the Audit, Nomination and Advisory Remuneration Committee of the CSi and Credit Suisse Securities (Europe) Limited. ○ Mr. Endersby is also Non-executive Director, Chair of Risk Committee, Member of Audit Committee, Remuneration Committee and Disclosure Committee of Tesco Personal Finance Group Limited and Tesco Personal Finance Plc.

Pages 1 and 13 of the 2015 CSi Annual Report provide further information on CSi's Board of Directors.