

SECOND SUPPLEMENT DATED 4 NOVEMBER 2020
TO CREDIT SUISSE INTERNATIONAL REGISTRATION DOCUMENT DATED 8 JULY
2020 AND THE PROSPECTUSES LISTED IN SCHEDULE 1

This supplement (the “**Second Supplement**”) dated 4 November 2020 supplements the Registration Document dated 8 July 2020 and approved by the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) on 8 July 2020 (the “**Registration Document**”), and the prospectuses listed in Schedule 1 hereto, and constitutes the second supplement to the Registration Document for the purposes of Article 10(1) and Article 23(5) of Regulation (EU) 2017/1129. This Second Supplement should be read in conjunction with the Registration Document and the first supplement to the Registration Document dated 21 September 2020 (the “**First Supplement**”), including the documents incorporated by reference therein. The terms used in this Second Supplement have the same meaning as the terms used in the Registration Document.

Documents incorporated by reference

This Second Supplement incorporates by reference the following documents:

- the Form 6-K of the Group and the Bank filed with the United States Securities and Exchange Commission (the “**SEC**”) on 8 October 2020 containing a slide presentation titled “Credit Suisse – Presentation on historical financials under new reporting structure” (the “**Form 6-K Dated 8 October 2020**”) as indicated in the cross-reference table below (page 2); and
- the Form 6-K of the Group and the Bank filed with the SEC on 29 October 2020 (the “**Form 6-K Dated 29 October 2020**”) which contains the Credit Suisse Financial Report 3Q20, attached as an exhibit thereto, as indicated in the cross-reference table below (pages 2 to 3).

For ease of reference, the relevant information from the Form 6-K Dated 8 October 2020 and the Form 6-K Dated 29 October 2020 can be found on the following pages of the documents:

Section Number	Section Heading	Sub-heading	Page(s) of the PDF
Form 6-K Dated 8 October 2020			
	Form 6-K	Slides no. 2 through 4, 8 and 10 through 11 of the “Presentation on historical financials under new reporting structure”	4, 5, 6, 10, 12 and 13
Form 6-K Dated 29 October 2020			
	Form 6-K	Cover Page	1
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II	Treasury, risk, balance sheet and off-balance sheet	Treasury, risk, balance sheet and off-balance sheet	55
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The information identified in the above table is incorporated by reference into, and forms part of, the Registration Document (and any information not listed in the above table but included in the documents referred to in the above table is not incorporated by reference and either (a) is covered elsewhere in the Registration Document; or (b) is not relevant for investors).

Copies of the documents incorporated by reference into the Registration Document can be inspected online at:

- <https://www.credit-suisse.com/media/assets/about-us/docs/investor-relations/financial-regulatory-disclosures/regulatory-disclosures/company-registration-documents/form-6-k-dated-08-october-2020.pdf> (the Form 6-K Dated 8 October 2020); and

- <https://www.credit-suisse.com/media/assets/corporate/docs/about-us/investor-relations/financial-disclosures/sec-filings/2020-q3-6k-group-bank-2910.pdf> (the Form 6-K Dated 29 October 2020).

Only the specified portions of such documents have been incorporated by reference into the Registration Document, and not, for the avoidance of doubt, any other parts of the websites referred to in the Registration Document, including this Second Supplement.

For the purposes of Art. 23(5) of the Regulation (EU) 2017/1129, this Second Supplement forms a constituent part of, and supplements and amends, the prospectuses listed in Schedule 1 hereto.

For the avoidance of doubt, the information included in Appendix 1 hereto amends and restates in its entirety the section headed “APPENDIX 1 – INFORMATION FOR THE PURPOSES OF ART. 26(4) OF THE REGULATION (EU) 2017/1129” in the Registration Document.

This Second Supplement has been filed with the CSSF, and copies of the First Supplement, this Second Supplement and the documents incorporated by reference into each of the Registration Document, the First Supplement and this Second Supplement will be available on the website of the Luxembourg Stock Exchange at www.bourse.lu and on the Issuer’s website at:

<https://www.credit-suisse.com/be/en/investment-banking/financial-regulatory/international.html>.

Except for the copies of the documents incorporated by reference into each of the Registration Document, the First Supplement and this Second Supplement available on the Luxembourg Stock Exchange website

(www.bourse.lu), no information contained on the websites to which links have been provided is incorporated by reference in the Registration Document.

Change to the Board of Directors

Doris Honold was appointed as a Director on 18 September 2020, and her appointment is effective from the same date.

Biographical information for Ms. Honold is as follows:

Name	Business address	External Activities
Doris Honold	One Cabot Square, London E14 4QJ	○ Independent member of the Board of Directors, Chair of the Risk Committee, Member of the Audit Committee, Nomination Committee and Conflicts Committee of the Issuer and Credit Suisse Securities (Europe) Limited ○ Non-Executive Director of Move Digital AG (Credit Suisse AG affiliate) ○ Ms. Honold is also ▪ Non-Executive Director of ZOPA Ltd

There are no potential conflicts of interest of the members of the Board of Directors between their duties to the Issuer and their private interests and/or other duties.

Save as disclosed in the First Supplement and this Second Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Registration Document has arisen or been noted, as the case may be, since the publication of the Registration Document.

In accordance with Article 23(2) of Regulation (EU) 2017/1129, investors who have already agreed to purchase or subscribe for securities pursuant to the prospectuses listed in Schedule 1 hereto before this Second Supplement is published have the right, exercisable within two working days after the publication of this Second Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in Article 23(1) of Regulation (EU) 2017/1129 arose or was noted before the closing of the offer period or the delivery of the securities, whichever occurs first. In connection therewith, investors should contact the Distributor (as defined in the relevant prospectus) of such securities. The final date of the right of withdrawal will be 6 November 2020.

Apart from the uncertainty relating to the impact of the ongoing global COVID-19 pandemic disclosed in the Registration Document (as supplemented), including in (i) "Risk Factors—3. Market risk—3.1 The ongoing global COVID-19 pandemic has adversely affected, and may continue to adversely affect, CSI's business, operations and financial performance", (ii) the sections of the 2020 CSI H1 Interim Report headed "Credit Suisse International at a glance—Operating environment" (on pages 10 to 13), "Performance" (on pages 14 to 18) and "Principal risks and uncertainties" (on pages 19 to 20), and (iii) the sections of the Credit Suisse Financial Report 3Q20 headed "I—Credit Suisse results—Operating environment" on pages 4 to 6 (pages 14 to 16 of the PDF file), "I—Credit Suisse results—Credit Suisse—Other information—COVID-19 and related regulatory measures" on page 14 (page 24 of the PDF file) and "II—Treasury, risk, balance sheet and off-balance sheet—Risk management—Overview and risk-related developments—Key risk developments" on page 60 (page 70 of the PDF file), there has been no significant change in the financial position of CSI since 30 June 2020.

Apart from the uncertainty relating to the impact of the ongoing global COVID-19 pandemic disclosed in the Registration Document (as supplemented), including in (i) "Risk Factors—3. Market risk—3.1 The ongoing global COVID-19 pandemic has adversely affected, and may continue to adversely affect, CSI's business,

operations and financial performance”, (ii) the sections of the 2020 CSi H1 Interim Report headed “Credit Suisse International at a glance—Operating environment” (on pages 10 to 13), “Performance” (on pages 14 to 18) and “Principal risks and uncertainties” (on pages 19 to 20) and (iii) the sections of the Credit Suisse Financial Report 3Q20 headed “I—Credit Suisse results—Operating environment” on pages 4 to 6 (pages 14 to 16 of the PDF file), “I—Credit Suisse results—Credit Suisse—Other information—COVID-19 and related regulatory measures” on page 14 (page 24 of the PDF file) and “II—Treasury, risk, balance sheet and off-balance sheet—Risk management—Overview and risk-related developments—Key risk developments” on page 60 (page 70 of the PDF file), there has been no material adverse change in the prospects of CSi since 31 December 2019.

Apart from the uncertainty relating to the impact of the ongoing global COVID-19 pandemic disclosed in the Registration Document (as supplemented), including in (i) “Risk Factors—3. Market risk—3.1 The ongoing global COVID-19 pandemic has adversely affected, and may continue to adversely affect, CSi’s business, operations and financial performance”, (ii) the sections of the 2020 CSi H1 Interim Report headed “Credit Suisse International at a glance—Operating environment” (on pages 10 to 13), “Performance” (on pages 14 to 18) and “Principal risks and uncertainties” (on pages 19 to 20) and (iii) the sections of the Credit Suisse Financial Report 3Q20 headed “I—Credit Suisse results—Operating environment” on pages 4 to 6 (pages 14 to 16 of the PDF file), “I—Credit Suisse results—Credit Suisse—Other information—COVID-19 and related regulatory measures” on page 14 (page 24 of the PDF file) and “II—Treasury, risk, balance sheet and off-balance sheet—Risk management—Overview and risk-related developments—Key risk developments” on page 60 (page 70 of the PDF file), there has been no significant change in the financial performance of CSi since 30 June 2020 to the date of the document.

During the period of 12 months ending on the date of this Second Supplement, there have been no governmental, legal or arbitration proceedings which may have, or have had in the recent past, significant effects on the financial position or profitability of CSi, and the Issuer is not aware of any such proceedings being either pending or threatened, except as disclosed in the 2019 CSi Annual Report under the heading “Contingent Liabilities and Other Commitments” (Note 40 to the consolidated financial statements of CSi) on pages 127 to 128, in the 2020 CSi H1 Interim Report under the heading “Contingent Liabilities and Other Commitments” (Note 23 to the consolidated interim financial statements of CSi) on page 58, and in the Credit Suisse Financial Report 3Q20 under the heading “Litigation” (Note 33 to the condensed consolidated financial statements of Credit Suisse Group AG on pages 150 to 151 (pages 160 to 161 of the PDF file) of the exhibit (Credit Suisse Financial Report 3Q20) to the Form 6-K Dated 29 October 2020).

Provision for litigation is disclosed in Note 29 to the consolidated financial statements on page 94 of the CSi 2019 Annual Report and in Note 23 to the consolidated interim financial statements on page 58 of the 2020 CSi H1 Interim Report.

To the extent that there is any inconsistency between (a) any statement in this Second Supplement or any statement or information incorporated by reference into this Second Supplement and (b) any statement or information in or incorporated by reference into the Registration Document as supplemented by the First Supplement, the statements or information in (a) above will prevail.

The Issuer takes responsibility for the Registration Document, as supplemented by the First Supplement and this Second Supplement. Having taken all reasonable care to ensure that such is the case, the information contained in the Registration Document, as supplemented by the First Supplement and this Second Supplement, is, to the best knowledge of the Issuer, in accordance with the facts and contains no omission likely to affect its import. This Second Supplement is not for use in, and may not be delivered to or inside, the United States.

SCHEDULE 1 – LIST OF PROSPECTUSES TO WHICH THIS SUPPLEMENT RELATES

1. Securities Note comprising part of the Trigger Redeemable and Phoenix Securities Base Prospectus dated 10 July 2020.
2. Securities Note comprising part of the Put and Call Securities Base Prospectus dated 15 July 2020.
3. Securities Note comprising part of the Reverse Convertible and Worst of Reverse Convertible Securities Base Prospectus dated 16 July 2020.
4. Securities Note comprising part of the Bonus and Participation Securities Base Prospectus dated 17 July 2020.

**APPENDIX 1 – INFORMATION FOR THE PURPOSES OF ART. 26(4) OF THE REGULATION (EU)
2017/1129**

[Binding English language version:]

KEY INFORMATION ON THE ISSUER				
Who is the Issuer of the Securities?				
Domicile and legal form, law under which the Issuer operates and country of incorporation				
CSi is incorporated under English law as an unlimited liability company domiciled in England and Wales and which operates under English law. Its Legal Entity Identifier (LEI) is E58DKGMJYYYJLN8C3868.				
Issuer's principal activities				
The principal activities of CSi are banking, including the trading of derivative products linked to interest rates, foreign exchange, equities, commodities and credit.				
Major shareholders, including whether it is directly or indirectly owned or controlled and by whom				
CSi is an indirect wholly owned subsidiary of Credit Suisse Group AG.				
Key managing directors				
Board of Directors:				
• John Devine, Non-Executive Chair • Christopher Horne • Alison Halsey • David Mathers • Doris Honold • Caroline Waddington • Jonathan Moore • Andreas Gottschling • Nicola Kane • Debra Jane Davies				
Statutory auditors				
PricewaterhouseCoopers LLP, 1 Embankment Place, London, WC2N 6RH.				
What is the key financial information regarding the Issuer?				
CSi derived the key financial information included in the tables below as of and for the years ended 31 December 2019 and 2018 from the CSi Annual Report 2019. The key information included in the table below as of and for the six months ended 30 June 2020 and 30 June 2019 was derived from the 2020 CSi H1 Interim Report.				
CSi consolidated statement of income				
(USD million)	Year ended 31 December 2019 (audited)	Year ended 31 December 2018 (audited) ¹	Interim 6 months ended 30 June 2020 (unaudited)	Interim 6 months ended 30 June 2019 (unaudited) ²
Net interest income	162	215	18	89
Commission and fee income	336	489	207	150
Allowance for credit losses	(4)	(7)	(22)	(3)
Net gains/(losses) from financial assets/liabilities at fair value through profit or loss	1,271	1,004	1,065	767
Net revenues	1,919	1,875	1,385	1,079
Net profit attributable to Credit Suisse International shareholders	336	59	404	305
CSi consolidated statement of financial position				
(USD million)	Year ended 31 December 2019 (audited)	Year ended 31 December 2019 (restated) (unaudited)	Year ended 31 December 2018 (audited)	As of 30 June 2020 (unaudited)
Total assets	233,678	226,248	231,753	283,471

¹ 2018 numbers have been restated to disclose the impact of discontinued operations. Details are included in CSi's financial statements for the year ended 31 December 2019 at Note 31 – Discontinued Operations and Assets and Liabilities Held for Sale.

² 6M19 numbers have been restated to disclose the impact of discontinued operations and adjustment relating to negative interest on cash collateral. Details relating to discontinued operations are included in Note 19 – Discontinued Operations and Assets and Liabilities Held for Sale.

Borrowings	14,116	14,116	19,555	8,910
Debt in issuance – Senior	13,601	13,601	10,652	26,769
Debt in issuance – Subordinated	408	408	1,494	414
Net loans ³	3,103	3,103	3,512	3,224
Deposits	435	435	1,028	366
Total shareholders' equity	22,786	22,786	22,660	23,178

What are the key risks that are specific to the Issuer?

The Issuer is subject to the following key risks:

1. Liquidity risk arising from potential inability to borrow or access the capital markets on suitably favourable terms or to sell its assets. This may also arise from increased liquidity costs.
2. The Issuer may suffer significant losses from its credit exposures, which exist across a wide range of transactions and counterparties and may be exacerbated by adverse market conditions (including the impact of COVID-19), increased volatility in certain markets or instruments or disruption in the liquidity or transparency of financial markets. In addition, disruptions in the liquidity or transparency of the financial markets may result in the Issuer's inability to sell, syndicate or realise the value of its positions, thereby leading to increased concentrations. Any inability to reduce these positions may not only increase the market and credit risks associated with such positions, but also increase the level of risk-weighted assets on the Issuer's balance sheet, thereby increasing its capital requirements, all of which could adversely affect its businesses. Default or concerns of default by one or more large financial institutions could negatively impact the Issuer's business and the financial market generally, and the Issuer's credit risk exposure will increase if the collateral it holds cannot be realised at prices sufficient to cover the full amount of the exposure.
3. Market fluctuations, volatility relating to the Issuer's trading and investment activities (against which its hedging strategies may not prove effective), uncertainties regarding the possible discontinuation of benchmark rates and adverse economic conditions may impact the Issuer's financial condition and results of operations. The spread of COVID-19 and resulting tight government controls and containment measures implemented around the world have caused severe disruption to global supply chains and economic activity, and the market has entered a period of significantly increased volatility. The spread of COVID-19 is currently having an adverse impact on the global economy, the severity and duration of which is difficult to predict. This has adversely affected, and may continue to adversely affect, the Issuer's business, operations and financial performance. This impact is likely to continue and to affect the Issuer's credit loss estimates, mark-to-market losses, trading revenues and net interest income, as well as the Issuer's ability to successfully realise its strategic objectives. To the extent the COVID-19 pandemic continues to adversely affect the global economy, and/or adversely affects the Issuer's business, operations or financial performance, it may also have the effect of increasing the likelihood and/or magnitude of other risks described herein, or may pose other risks which are not presently known to the Issuer or not currently expected to be significant to its business, operations or financial performance. The Issuer is closely monitoring the potential adverse effects and impact on its operations, businesses and financial performance, including liquidity and capital usage, though the extent of the impact is difficult to fully predict at this time due to the continuing evolution of this uncertain situation. The Issuer's financial position and cash flows are exposed to foreign currency exchange fluctuations, and this and other market risks could exacerbate other risks to which the Issuer is exposed.
4. The Issuer is exposed to risks from adverse market conditions and unfavourable economic, monetary, political, legal, regulatory and other developments in the countries in which it operates, including ongoing uncertainty over the outcome of the negotiations surrounding the withdrawal of the UK from the European Union, following which the Issuer may not be able to transact legally with the European Union. An element of the strategy of Credit Suisse Group AG and its consolidated subsidiaries is to increase its private banking businesses in emerging market countries. The Issuer's implementation of this strategy will increase its exposure to economic instability in those countries, which could result in significant losses.
5. The Issuer's existing risk management procedures and policies may not always be effective, particularly in highly volatile markets, and may not fully mitigate its risk exposure in all markets or against all types of risk. Moreover, the Issuer's actual results may differ materially from its estimates and valuations, which are based on judgment and available information and rely on predictive models and processes. The same is true of the Issuer's accounting treatment of off-balance sheet entities, including special purpose entities, which requires it to exercise significant management judgment in applying accounting standards; these standards (and their interpretation) have changed and may continue to change.
6. The Issuer's exposure to legal risks is significant and difficult to predict and the volume and amount of damages claimed in litigation, regulatory proceedings and other adversarial proceedings against financial services firms continues to increase in many of the principal markets in which the Issuer operates. If the Issuer fails to manage these risks effectively, this could lead to a decrease in the value of its securities. Regulations applicable to the Issuer (as well as regulations and changes in enforcement practices applicable to its clients) may adversely affect its business and ability to execute its strategic plans. In addition, the applicable resolution and bail-in legislation (including the EU Bank Recovery and Resolution Directive) may affect the Issuer's security holders, who would have very limited rights to challenge the exercise of the bail-in tool, any resolution power or any pre-resolution measure.

³ Net Loans are renamed as 'Loans and Advances' to better describe the nature of items under the heading.

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| 7. | The Issuer is exposed to the risk that improper behaviour or judgement, misconduct, or non-compliance with policies or regulations by the Issuer's employees results in negative financial, non-financial or reputational impacts on its clients, employees, the Issuer and the financial markets. In addition, the Issuer's position in the highly competitive financial services industry could be harmed by damage to its reputation arising from the factors mentioned above or failures of the Issuer's procedures and controls. |
| 8. | The Issuer's business may be disrupted by technology-related failures such as service outages or information security incidents, and the Issuer could be compromised by cyber incidents. |