

STOCK EXCHANGE

Regulatory Information Circular

Circular number:	2010-59	Contact:	Russ Davidson
Date:	April 14, 2010	Telephone:	(646) 805-1857

Subject: Credit Suisse Cushing 30 MLP Index Exchange Traded Notes due April 20, 2020

Background Information on the Notes

As more fully explained in the Registration Statement (No. 333-158199-10) for the Credit Suisse Long Cushing 30 MLP Index Exchange Traded Notes due April 20, 2020 (the “Securities”), the Securities are medium-term notes of Credit Suisse AG (“Credit Suisse”) linked to the performance of the Credit Suisse Cushing 30 MLP Index (the “Index”) and do not guarantee any return of principal at maturity or upon redemption. For a more complete description of the Securities and the payment at maturity, early repurchase provisions, early repurchase mechanics, valuation, fees and risk factors, consult the prospectus (“Prospectus”).

The Index was created by Swank Energy Income Advisors, LP, as index sponsor. The Index tracks the performance of 30 companies which hold mid-stream energy infrastructure assets in North America. The securities considered for inclusion in the Index must be publicly traded securities that represent either the limited or general partner interests of a partnership that is an operating company, or common units of a limited liability company that is an operating company (each, an “MLP”). The mid-stream energy sector involves the gathering, processing, transportation and storage of crude oil and natural gas.

If the Note has not previously been repurchased by Credit Suisse pursuant to procedures described in the Prospectus, at maturity the investor will receive per \$20 principal amount ETN, equal to (a) the product of (i) \$20 and (ii) the Index Factor on the Final Valuation Date, minus (b) the fee shortfall on the Final Valuation Date, if any, plus (c) the final Coupon Payment determined on the Final Valuation Date, if any. In no event, however, will the payment at maturity be less than zero.

Valuation of the Notes

According to the Prospectus, an intraday “Indicative Note Value” meant to approximate the intrinsic economic value of the ETN will be published under the symbol MLPN.IV.

Investment Risks

The Notes are unsecured indebtedness of Credit Suisse and are not secured debt and are subject to the credit risk of the issuer. The Notes are riskier than ordinary unsecured debt securities. The return on the Notes is linked to the performance of the Index.

Additional risks include the following:

- The Notes are not principal protected and investors may lose all or a significant portion of their investment in the Notes.
- Even if the Level of the Index at maturity or upon repurchase by Credit Suisse exceeds the initial index level, investors may receive less than the principal amount of their Notes.
- The closing level of the Index on the final valuation date or another valuation date may be less than the level of the Index on the maturity date, on a repurchase date, or at other times during the term of the Notes.
- There are restrictions on the minimum number of Notes investors may offer to Credit Suisse for repurchase.
- Investors will not know the Daily Repurchase Value they will receive at the time an election is made to repurchase the Notes.
- Credit Suisse may repurchase the Notes at its option.
- Investors are not guaranteed a coupon payment on any coupon valuation date.
- The market value of the Notes may be influenced by many unpredictable factors.
- MLPs are concentrated in the energy industry.
- The issuer and its affiliates may have economic interests adverse to those of the holders of the Notes.
- The liquidity of the market for the Notes may vary materially over time.
- If a market disruption event has occurred or is continuing on a valuation date, the calculation agent will postpone the valuation date (and the applicable maturity date or a repurchase date) and will determine the closing level of the Index applicable to such valuation date.
- The Notes do not pay fixed periodic interest payments.
- Hedging activity may affect the value of the constituent MLPs and therefore the market value of the Notes.

- The policies of the Index Sponsor and any changes thereto that affect the composition and valuation of the Index could affect the amount payable on the Notes and their market value.
- One or more constituent MLPs may be substituted with other MLPs under certain circumstances.

Additional risks are disclosed in the Prospectus.

Exchange Rules Applicable to Trading in the Notes

The Notes are considered equity securities, thus rendering trading in the Notes subject to the Exchange's existing rules governing the trading of equity securities.

Trading Hours

Trading in the Notes on ISE is on a UTP basis and is subject to ISE equity trading rules. The Notes will trade from 8:00 a.m. until 8:00 p.m. Eastern Time. Equity Electronic Access Members ("Equity EAMs") trading the Notes during the Extended Market Sessions are exposed to the risk of the lack of the calculation or dissemination of underlying index value or intraday indicative value ("IIV"). For certain derivative securities products, an updated underlying index value or IIV may not be calculated or publicly disseminated in the Extended Market hours. Since the underlying index value and IIV are not calculated or widely disseminated during Extended Market hours, an investor who is unable to calculate implied values for certain derivative securities products during Extended Market hours may be at a disadvantage to market professionals.

Trading Halts

ISE will halt trading in the Notes in accordance with ISE Rule 2101(a)(2)(iii). The grounds for a halt under this Rule include a halt by the primary market because it stops trading the Notes and/or a halt because dissemination of the IIV or applicable currency

spot price has ceased, or a halt for other regulatory reasons. In addition, ISE will stop trading the Notes if the primary market de-lists the Notes.

Delivery of a Prospectus

Pursuant to federal securities laws, investors purchasing Notes must receive a prospectus prior to or concurrently with the confirmation of a transaction. Investors purchasing Notes directly from the Fund (by delivery of the Deposit Amount) must also receive a prospectus.

Prospectuses may be obtained through the Distributor or on the Fund's website. The Prospectus does not contain all of the information set forth in the registration statement (including the exhibits to the registration statement), parts of which have been omitted in accordance with the rules and regulations of the SEC. For further information about the Fund, please refer to the Trust's registration statement.

No-Action Relief Under Federal Securities Regulations

The Securities and Exchange Commission has issued no-action relief from certain provisions of and rules under the Securities Exchange Act of 1934 (the "Exchange Act"), regarding trading in Deutsche Bank AG Exchange-Traded Notes (SEC Letter dated October 17, 2007) for securities with structures similar to that of the Securities described herein (the "Letter"). Credit Suisse represents that it is relying upon the Letter. As what follows is only a summary of the relief outlined in the Letter, the Exchange also advises interested Equity EAMs to consult the Letter, available at www.sec.gov, for more complete information regarding the matters covered therein.

Regulation M Exemptions

Generally, Rules 101 and 102 of Regulation M is an anti-manipulation regulation that, subject to certain exemptions, prohibits a "distribution participant" and the issuer or selling security holder, in connection with a distribution of securities, from bidding for, purchasing, or attempting to induce any person to bid for or purchase, any security

which is the subject of a distribution until after the applicable restricted period, except as specifically permitted in Regulation M. The provisions of the Rules apply to underwriters, prospective underwriters, brokers, dealers, and other persons who have agreed to participate or are participating in a distribution of securities, and affiliated purchasers of such persons.

The Letter states that the SEC Division of Trading and Markets will not recommend enforcement action under Rule 101 of Regulation M against persons who may be deemed to be participating in a distribution of the notes to bid for or purchase the notes during their participation in such distribution.

Rule 102 of Regulation M prohibits issuers, selling security holders, or any affiliated purchaser of such person from bidding for, purchasing, or attempting to induce any person to bid for or purchase a covered security during the applicable restricted period in connection with a distribution of securities affected by or on behalf of an issuer or selling security holder. Rule 100 of Regulation M defines “distribution” to mean any offering of securities that is distinguished from ordinary trading transactions by the magnitude of the offering and the presence of special selling efforts and selling methods.

The Letter states that the SEC Division of Trading and Markets will not recommend enforcement action under Rule 102 of Regulation M, thus permitting the Issuer and its affiliated purchasers to redeem the Notes.

Section 11(d)(1) of the Exchange Act; Exchange Act Rule 11d1-2

Section 11(d)(1) of the Act generally prohibits a person who is both a broker and a dealer from effecting any transaction in which the broker-dealer extends credit to a customer on any security which was part of a new issue in the distribution of which he participated as a member of a selling syndicate or group within thirty days prior to such transaction.

The Letter states that the SEC Division of Trading and Markets will not recommend enforcement action under Section 11(d)(1) of the Exchange Act against broker-dealers who treat the notes, for purposes of Rule 11d1-2 as “securities issued by a registered open-end investment company as defined in the Investment Company Act” and thereby, extend credit or maintain or arrange

for the extension or maintenance of credit on the notes that have been owned by the persons to whom credit is provided for more than 30 days, in reliance on the exemption contained in the rule.

This Regulatory Information Circular is not a statutory Prospectus. Equity EAMs should consult the Trust's Registration Statement, SAI, Prospectus and the Fund's website for relevant information.

Appendix A

Ticker	Fund Name	Cusip
MLPN	Credit Suisse Cushing 30 MLP Index ETNs due April 20, 2020	22542D852