

SECURITIES AND EXCHANGE COMMISSION

FORM 424B2

Prospectus filed pursuant to Rule 424(b)(2)

Filing Date: **2013-01-14**
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FILER

CREDIT SUISSE AG

CIK: [1053092](#) | IRS No.: **000000000** | State of Incorpor.: **V8** | Fiscal Year End: **1231**
Type: **424B2** | Act: **33** | File No.: **333-180300-03** | Film No.: **13527142**
SIC: **6211** Security brokers, dealers & flotation companies

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01141 44 333 1111*

Calculation of Registration Fee

Title of Each Class of Securities Offered	Maximum Aggregate Offering Price	Amount of Registration Fee
VelocityShares 3x Long Natural Gas ETN Linked to the S&P GSCI® Natural Gas Index ER due February 9, 2032	\$463,750	\$63.26

Filed pursuant to Rule 424(b)(2)
Registration Statement No. 333-180300-03
January 10, 2013

Pricing Supplement Addendum No. 103 dated January 10, 2013
To the Pricing Supplement No. VLS ETN-3A3 dated January 2, 2013,
Prospectus Supplement dated March 23, 2012
and Prospectus dated March 23, 2012



Issuer:	Credit Suisse AG, acting through its Nassau Branch
CUSIP/ISIN:	22542D571/US22542D5712
NYSE Arca Ticker Symbol:	UGAZ
Aggregate Offering Price of ETNs:	\$463,750
Public Offering Price per ETN:	\$18.55
Principal Amount of ETNs:	\$1,250,000
Principal Amount per ETN:	\$50.00
Trade Date:	January 10, 2013
Settlement Date:	January 15, 2013
Agent:	Credit Suisse Securities (USA) LLC ("CSSU"), an affiliate of the Issuer
Proceeds to Issuer:	100.00% of the Aggregate Offering Price
Agent's Discount and Commission:	0.00%. However, CSSU is expected to charge normal commissions for the purchase of the ETNs and may receive all or a portion of the investor fee. In addition, CSSU may charge investors a redemption charge of up to 0.05% of the stated principal amount of any ETN that is redeemed at the investor's option. For a further description of the fees and commissions payable pertaining to the ETNs please see the section entitled "Supplemental Plan of Distribution (Conflicts of Interest)" in the accompanying pricing supplement.

You may lose some or all of your principal if you invest in the ETNs. See "Risk Factors" beginning on page PS-17 of the accompanying pricing supplement for risks relating to an investment in the ETNs.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined that this pricing supplement addendum, or the accompanying pricing supplement, prospectus supplement and prospectus, is truthful or complete. Any representation to the contrary is a criminal offense. The ETNs are not deposit liabilities and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency of the United States, Switzerland or any other jurisdiction.

Credit Suisse