



EDGA & EDGX STOCK EXCHANGES			
Regulatory Information Circular			
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Subject: ELEMENTS CS Global Warming ETN

Background Information on the Security

As more fully explained in the Registration Statement No. 333-132936 for ELEMENTS ETNs linked to the performance of the relevant index, as described below. The purpose of this Information Circular is to outline various rules and policies that will be applicable to trading the Securities. 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 applicable prospectus (“Prospectus”).

Description of the Security

The ELEMENTS CS Global Warming ETNs are senior unsecured obligations of Credit Suisse, acting through its Nassau branch, that are linked to the performance of the Credit Suisse Global Warming Index. The Securities are not principal protected and, consequently, the return of the principal amount of an investor’s investment at maturity is not guaranteed. The Securities will be issued in denominations of \$10. The Index is an equally weighted index consisting of 50 exchange-listed global warming related companies that are chosen according to a rules-based methodology (the HOLT™ scoring methodology) for scoring stocks.

If the Securities have not been previously repurchased by Credit Suisse at the investor’s election, at maturity the investor will receive a cash payment equal to the principal amount of the investor’s Securities *times* the index factor determined on the final valuation date *times* the fee factor on the final valuation date. Prior to maturity, the investor may, subject to certain restrictions, offer Securities for repurchase by Credit Suisse on any repurchase date during the term of the Securities beginning on a date specified in the Prospectus, provided that the investor offers at least \$2,500,000 stated principal amount of Securities (250,000 Securities) for repurchase and follows the procedures as described in the Prospectus. If the investor chooses to offer Securities for repurchase on a repurchase date, the investor will receive a cash payment on such date in an amount equal to the daily repurchase value, which is the principal amount of the Securities *times* the index factor (as described in the Prospectus) on the applicable valuation date *times* the fee factor on the applicable valuation date.

The maturity date for the above-mentioned ELEMENTS ETN is April 10, 2023.

Indicative Value

An intraday "Indicative Value" meant to approximate the intrinsic economic value of the Securities will be published for the ETNs, as noted below:

Exchange-Traded Notes	Indicative Value
ELEMENTS CS Global Warming ETN	GWO.IV

The actual trading price of the ETNs may vary significantly from their Indicative Value.

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 shares on EDGA and EDGX Exchanges (the "Exchanges") is on a UTP basis and is subject to the Exchanges equity trading rules. The shares will trade from 8:00 a.m. until 8:00 p.m. Eastern Time. Members trading the shares during the Extended Market Sessions (Pre-opening and Post-closing 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

The Exchanges will halt trading in the Shares of a Trust in accordance with Exchange Rules 14.1(c)(4). The grounds for a halt under this Rule include a halt by the primary market because it stops trading the Shares 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, the Exchanges will stop trading the Shares of a Trust if the primary market de-lists the Shares.

Delivery of a Prospectus

Pursuant to federal securities laws, investors purchasing Shares must receive a prospectus prior to or concurrently with the confirmation of a transaction. Investors purchasing Shares 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.

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 Letters state 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 effected 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 Letters state that the SEC Division of Trading and Markets will not recommend enforcement action under Rule 102 of Regulation M against Barclays and its affiliated purchasers who bid for or purchase or redeem notes during the continuous offering of the notes.

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

Section 11(d)(1) of the Exchange 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 or she participated as a member of a selling syndicate or group within thirty days prior to such transaction.

The Letters state 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 Bulletin is not a statutory Prospectus. Members should consult the Trust’s Registration Statement, SAI, Prospectus and the Fund’s website for relevant information.

Appendix A

Ticker	Fund Name
GWO	ELEMENTS CS Global Warming ETN