

Covered Bond Programme

Monthly Investor Report

As per the relevant Cutoff Date 21 February, 2020 (all amounts in CHF)

Asset Coverage Test

PASS

A =		4'008'449'881.15
B =		14'162'359.33
C =		0.00
X =		0.00
Z =		89'417'214.66
Total:	A + B + C - X - Z=	3'933'195'025.82

Method Used for Calculating "A"	Arrears Adjusted Current Balance
Asset Percentage used	85%
Amount Outstanding of the Covered Bonds	3'781'880'000.00
Available Overcollateralisation	23%
Excess Overcollateralisation*	4%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Test

PASS

Interest from Pool	1'374'101'505.70
Expenses	-10'499'711.48
Cover Pool Revenues (Amount A)	1'363'601'794.22
Net Interest from/to Swaps	150'241'031.91
Interest on Covered Bonds	-329'866'644.27
Interest Amount (Amount B)	-179'625'612.36
Total	1'183'976'181.86

Detail of Outstanding Covered Bonds

Series	Currency	Notional Outstanding	FX Rate	CHF Equivalent	Maturity	Coupon Rate	ISIN CODE
Series 6	EUR	1'250'000'000.00	1.236	1'545'250'000.00	15.01.2021	1.750	XS1015884833
Series 8	EUR	600'000'000.00	1.212	727'380'000.00	15.07.2039	2.250	XS1088825143
Series 9	EUR	1'250'000'000.00	1.207	1'509'250'000.00	17.09.2021	0.750	XS1111312523
Total				3'781'880'000.00			

Transaction Parties

Role	Name	Ratings Moody's	Ratings Fitch
Issuer	Credit Suisse AG	A1	A
Servicer	Credit Suisse (Switzerland) Ltd.	-	A
Calculation Agent	Credit Suisse AG	A1	A
Covered Bond Swap Provider	Credit Suisse AG	A1	A
Mortgage Pool Swap Provider	Credit Suisse AG	A1	A
Account Bank	Credit Suisse (Switzerland) Ltd.	-	A

Balance of Programme Accounts

General *	4'189'859.04
Cover Pool *	9'972'500.29
Swap Collateral *	0.00
Share Capital Bank Account (i.e. no safekeeping account)	148'444.76
Total	14'310'804.09

*) bank and safekeeping account

Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	4'715'823'389.59
Average Balance of Mortgage Agreements	543'610.77
Number of Mortgage Agreements	8'675
WA Remaining Terms (in years)	3.80
WA LTV (in %)	65.55%

Residential Mortgages

Remaining Terms

Remaining Terms	Number of Loan Parts	Amount	% of Total
No termination date	0	0.00	0.0%
up to 1 year	2'804	999'471'275.20	21.2%
1 - 2 years	2'433	846'739'314.74	18.0%
2 - 3 years	1'795	569'331'778.50	12.1%
3 - 4 years	1'465	495'727'986.09	10.5%
4 - 5 years	1'154	383'951'205.20	8.1%
5 - 6 years	809	272'655'784.95	5.8%
6 - 7 years	895	333'740'665.16	7.1%
7 - 8 years	672	247'949'606.00	5.3%
8 - 9 years	589	233'779'934.90	5.0%
9 - 10 years	424	183'374'176.00	3.9%
>10 years	358	149'101'662.85	3.2%
Total	13'398	4'715'823'389.59	100.0%

Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	28	3'475'000.00	0.1%
10 - 20%	171	34'583'070.00	0.7%
20 - 30%	422	118'897'687.00	2.5%
30 - 40%	649	228'842'109.40	4.9%
40 - 50%	1'110	470'221'966.00	10.0%
50 - 60%	1'373	661'681'141.74	14.0%
60 - 70%	2'165	1'247'296'133.70	26.4%
70 - 80%	1'576	1'027'219'313.06	21.8%
80 - 90%	906	696'394'709.59	14.8%
90 - 95%	187	145'356'884.00	3.1%
95 - 100%	88	81'855'375.10	1.7%
> 100%	0	0.00	0.0%
Total	8'675	4'715'823'389.59	100.00%

Total Balance by Property Value

Total Balance by Property Value	Number of Mortgage Agreements	Amount	% of Total
<= 100'000	0	0.00	0.0%
100 - 200'000	88	10'298'797.00	0.2%
200 - 300'000	425	66'611'213.50	1.4%
300 - 400'000	758	163'179'287.00	3.5%
400 - 500'000	985	267'928'762.41	5.7%
500 - 600'000	991	344'532'972.00	7.3%
600 - 700'000	1'016	415'918'251.40	8.8%
700 - 800'000	817	377'795'837.15	8.0%
800 - 900'000	654	343'157'796.00	7.3%
900'000 - 1 Mio.	558	320'688'919.35	6.8%
1 - 1.1 Mio.	376	241'198'568.75	5.1%
1.1 - 1.2 Mio.	311	215'778'401.50	4.6%
1.2 - 1.3 Mio.	257	191'923'213.40	4.1%
1.3 - 1.4 Mio.	231	177'754'643.44	3.8%
1.4 - 1.5 Mio.	200	175'266'644.95	3.7%
1.5 - 2 Mio.	469	469'433'594.75	10.0%
2 - 3 Mio.	350	488'052'731.99	10.3%
3 - 4 Mio.	92	175'874'715.00	3.7%
4 - 5 Mio.	48	111'300'832.00	2.4%
> 5 Mio.	49	159'128'208.00	3.4%
Total	8'675	4'715'823'389.59	100.00%

Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Fixed	12'113	4'117'347'113.75	87.3%
Libor 1M	762	364'249'574.24	7.7%
Libor 2M	293	127'339'740.60	2.7%
Libor 3M	227	106'024'961.00	2.2%
Libor 4M	2	862'000.00	0.0%
Libor 5M	0	0.00	0.0%
Libor 6M	0	0.00	0.0%
Libor 7M	0	0.00	0.0%
Libor 8M	0	0.00	0.0%
Libor 9M	0	0.00	0.0%
Libor 10M	0	0.00	0.0%
Libor 11M	0	0.00	0.0%
Libor 12M	1	0.00	0.0%
Libor Mix	0	0.00	0.0%
Variable	0	0.00	0.0%
Total	13'398	4'715'823'389.59	100.00%

W&P - Property Region

W&P - Property Region	Number of Mortgage Agreements	Amount	% of Total
Berne	280	139'452'010.00	3.0%
Central Switzerland	727	418'005'047.50	8.9%
E. Switzerland	532	266'005'453.00	5.6%
Lake Geneva Area	1'624	1'145'003'493.30	24.3%
N.W. Switzerland	977	509'153'554.69	10.8%
S. Switzerland	1'902	730'421'667.00	15.5%
W. Switzerland	917	424'132'854.45	9.0%
Zurich	1'716	1'083'649'309.65	23.0%
Total	8'675	4'715'823'389.59	100.00%

Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Condominium	3'877	1'754'079'309.10	37.2%
Holiday Home	731	245'196'056.00	5.2%
Single Family Home	3'671	2'314'263'699.49	49.1%
Apartment Building	395	401'699'325.00	8.5%
Other	1	585'000.00	0.0%
Total	8'675	4'715'823'389.59	100.00%

Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	13'382	4'705'777'219.59	99.8%
<= 3 months in arrears	16	10'046'170.00	0.2%
> 3 months in arrears	0	0.00	0.0%
Total	13'398	4'715'823'389.59	100.00%