

## Covered Bond Programme

### Monthly Investor Report

As per the relevant Cutoff Date 15 May, 2020 (all amounts in CHF)

#### Asset Coverage Test

PASS

A =		4'010'853'172.04
B =		12'542'829.51
C =		0.00
X =		0.00
Z =		85'065'462.33
<b>Total:</b>	<b>A + B + C - X - Z=</b>	<b>3'938'330'539.22</b>

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	1'330'731'201.78
Expenses	-10'327'861.25
<b>Cover Pool Revenues (Amount A)</b>	<b>1'320'403'340.53</b>
Net Interest from/to Swaps	170'887'493.03
Interest on Covered Bonds	-326'861'073.66
<b>Interest Amount (Amount B)</b>	<b>-155'973'580.62</b>
<b>Total</b>	<b>1'164'429'759.91</b>

#### 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
<b>Total</b>				<b>3'781'880'000.00</b>			

## 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 *	2'607'726.10
Cover Pool *	9'935'103.41
Swap Collateral *	0.00
Share Capital Bank Account (i.e. no safekeeping account)	147'888.09
<b>Total</b>	<b>12'690'717.60</b>

\*) bank and safekeeping account

## Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	4'718'650'790.64
Average Balance of Mortgage Agreements	549'639.00
Number of Mortgage Agreements	8'585
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	2'864	1'057'521'438.65	22.4%
1 - 2 years	2'309	795'708'520.25	16.9%
2 - 3 years	1'737	564'817'069.80	12.0%
3 - 4 years	1'386	458'917'837.03	9.7%
4 - 5 years	1'187	403'383'956.60	8.5%
5 - 6 years	833	282'283'092.95	6.0%
6 - 7 years	898	336'835'890.16	7.1%
7 - 8 years	652	250'634'055.90	5.3%
8 - 9 years	580	226'481'023.95	4.8%
9 - 10 years	441	192'479'811.00	4.1%
>10 years	353	149'588'094.35	3.2%
<b>Total</b>	<b>13'240</b>	<b>4'718'650'790.64</b>	<b>100.00%</b>

## Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	25	3'275'000.00	0.1%
10 - 20%	167	33'177'203.30	0.7%
20 - 30%	414	116'183'637.00	2.5%
30 - 40%	645	230'114'589.40	4.9%
40 - 50%	1'095	462'984'958.00	9.8%
50 - 60%	1'379	676'998'394.35	14.3%
60 - 70%	2'161	1'260'302'351.93	26.7%
70 - 80%	1'537	1'012'690'128.46	21.5%
80 - 90%	878	688'657'171.60	14.6%
90 - 95%	196	155'429'359.00	3.3%
95 - 100%	88	78'837'997.60	1.7%
> 100%	0	0.00	0.0%
<b>Total</b>	<b>8'585</b>	<b>4'718'650'790.64</b>	<b>100.00%</b>

## 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	82	9'617'385.00	0.2%
200 - 300'000	425	66'667'775.00	1.4%
300 - 400'000	736	159'254'856.50	3.4%
400 - 500'000	971	264'342'835.51	5.6%
500 - 600'000	980	340'943'171.50	7.2%
600 - 700'000	994	405'417'059.90	8.6%
700 - 800'000	823	378'678'789.90	8.0%
800 - 900'000	634	332'894'302.20	7.1%
900'000 - 1 Mio.	566	325'463'926.35	6.9%
1 - 1.1 Mio.	370	235'763'233.50	5.0%
1.1 - 1.2 Mio.	301	209'004'762.00	4.4%
1.2 - 1.3 Mio.	269	202'060'992.40	4.3%
1.3 - 1.4 Mio.	218	168'137'128.05	3.6%
1.4 - 1.5 Mio.	194	167'170'760.70	3.5%
1.5 - 2 Mio.	472	473'918'426.88	10.0%
2 - 3 Mio.	359	510'299'569.25	10.8%
3 - 4 Mio.	87	172'804'565.00	3.7%
4 - 5 Mio.	46	103'962'257.00	2.2%
> 5 Mio.	58	192'248'994.00	4.1%
<b>Total</b>	<b>8'585</b>	<b>4'718'650'790.64</b>	<b>100.00%</b>

## Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Fixed	11'976	4'114'220'292.24	87.2%
Libor 1M	668	332'588'489.05	7.0%
Libor 2M	329	150'707'428.35	3.2%
Libor 3M	262	119'944'581.00	2.5%
Libor 4M	2	440'000.00	0.0%
Libor 5M	1	150'000.00	0.0%
Libor 6M	1	600'000.00	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%
<b>Total</b>	<b>13'240</b>	<b>4'718'650'790.64</b>	<b>100.00%</b>

## W&P - Property Region

W&P - Property Region	Number of Mortgage Agreements	Amount	% of Total
Berne	275	139'504'455.00	3.0%
Central Switzerland	711	425'056'632.00	9.0%
E. Switzerland	525	262'585'703.00	5.6%
Lake Geneva Area	1'587	1'130'243'396.09	24.0%
N.W. Switzerland	973	507'165'748.00	10.7%
S. Switzerland	1'896	735'135'136.80	15.6%
W. Switzerland	918	422'016'893.70	8.9%
Zurich	1'700	1'096'942'826.05	23.2%
<b>Total</b>	<b>8'585</b>	<b>4'718'650'790.64</b>	<b>100.00%</b>

## Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Condominium	3'842	1'768'693'100.91	37.5%
Holiday Home	711	233'915'438.00	5.0%
Single Family Home	3'632	2'295'413'343.43	48.6%
Apartment Building	400	420'628'908.30	8.9%
Other	0	0.00	0.0%
<b>Total</b>	<b>8'585</b>	<b>4'718'650'790.64</b>	<b>100.00%</b>

## Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	13'226	4'712'545'940.64	99.9%
<= 3 months in arrears	14	6'104'850.00	0.1%
> 3 months in arrears	0	0.00	0.0%
<b>Total</b>	<b>13'240</b>	<b>4'718'650'790.64</b>	<b>100.00%</b>