

Covered Bond Programme

Monthly Investor Report

As per the relevant Cutoff Date 17 April, 2020 (all amounts in CHF)

Asset Coverage Test

PASS

A =		4'005'644'630.57
B =		12'488'278.87
C =		0.00
X =		0.00
Z =		86'516'046.44
Total:	A + B + C - X - Z=	3'931'616'863.00

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	1'345'996'393.76
Expenses	-10'368'887.55
Cover Pool Revenues (Amount A)	1'335'627'506.21
Net Interest from/to Swaps	169'243'998.86
Interest on Covered Bonds	-326'727'459.67
Interest Amount (Amount B)	-157'483'460.81
Total	1'178'144'045.40

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 *	2'553'175.46
Cover Pool *	9'935'103.41
Swap Collateral *	0.00
Share Capital Bank Account (i.e. no safekeeping account)	147'888.09
Total	12'636'166.96

*) bank and safekeeping account

Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	4'712'523'094.79
Average Balance of Mortgage Agreements	547'649.40
Number of Mortgage Agreements	8'605
WA Remaining Terms (in years)	3.82
WA LTV (in %)	65.64%

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	2'807	1'030'490'602.25	21.9%
1 - 2 years	2'362	822'287'780.20	17.4%
2 - 3 years	1'737	558'498'667.30	11.9%
3 - 4 years	1'404	465'663'660.58	9.9%
4 - 5 years	1'181	389'281'246.60	8.3%
5 - 6 years	831	285'679'241.95	6.1%
6 - 7 years	904	333'621'382.16	7.1%
7 - 8 years	645	241'852'955.90	5.1%
8 - 9 years	594	232'805'872.50	4.9%
9 - 10 years	454	198'808'691.00	4.2%
>10 years	360	153'532'994.35	3.3%
Total	13'279	4'712'523'094.79	100.00%

Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	26	3'275'000.00	0.1%
10 - 20%	165	33'036'770.00	0.7%
20 - 30%	414	117'410'837.00	2.5%
30 - 40%	635	226'114'659.40	4.8%
40 - 50%	1'100	466'266'531.55	9.9%
50 - 60%	1'368	659'025'280.35	14.0%
60 - 70%	2'152	1'251'075'074.13	26.5%
70 - 80%	1'558	1'024'597'745.21	21.7%
80 - 90%	900	693'720'895.55	14.7%
90 - 95%	200	159'445'424.00	3.4%
95 - 100%	87	78'554'877.60	1.7%
> 100%	0	0.00	0.0%
Total	8'605	4'712'523'094.79	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	85	9'974'930.00	0.2%
200 - 300'000	420	65'870'170.00	1.4%
300 - 400'000	744	161'279'656.50	3.4%
400 - 500'000	971	264'732'363.16	5.6%
500 - 600'000	977	339'678'702.10	7.2%
600 - 700'000	1'007	412'793'722.60	8.8%
700 - 800'000	827	382'867'850.25	8.1%
800 - 900'000	643	338'725'091.20	7.2%
900'000 - 1 Mio.	561	324'105'669.35	6.9%
1 - 1.1 Mio.	369	235'351'783.50	5.0%
1.1 - 1.2 Mio.	299	206'708'039.00	4.4%
1.2 - 1.3 Mio.	261	194'741'442.40	4.1%
1.3 - 1.4 Mio.	225	174'478'827.60	3.7%
1.4 - 1.5 Mio.	196	170'470'993.25	3.6%
1.5 - 2 Mio.	475	478'235'630.88	10.1%
2 - 3 Mio.	357	501'058'858.45	10.6%
3 - 4 Mio.	88	174'927'863.55	3.7%
4 - 5 Mio.	48	107'922'257.00	2.3%
> 5 Mio.	52	168'599'244.00	3.6%
Total	8'605	4'712'523'094.79	100.00%

Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Fixed	12'035	4'118'068'877.74	87.4%
Libor 1M	697	352'778'817.00	7.5%
Libor 2M	285	125'607'874.25	2.7%
Libor 3M	258	115'027'525.80	2.4%
Libor 4M	0	0.00	0.0%
Libor 5M	2	440'000.00	0.0%
Libor 6M	0	0.00	0.0%
Libor 7M	1	600'000.00	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	13'279	4'712'523'094.79	100.00%

W&P - Property Region

W&P - Property Region	Number of Mortgage Agreements	Amount	% of Total
Berne	276	137'689'280.00	2.9%
Central Switzerland	711	416'047'082.00	8.8%
E. Switzerland	530	266'405'203.00	5.7%
Lake Geneva Area	1'600	1'133'569'777.94	24.1%
N.W. Switzerland	969	503'358'991.15	10.7%
S. Switzerland	1'897	731'942'909.30	15.5%
W. Switzerland	916	424'764'921.35	9.0%
Zurich	1'706	1'098'744'930.05	23.3%
Total	8'605	4'712'523'094.79	100.00%

Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Condominium	3'840	1'757'849'287.11	37.3%
Holiday Home	707	229'526'013.00	4.9%
Single Family Home	3'658	2'313'316'869.68	49.1%
Apartment Building	400	411'830'925.00	8.7%
Other	0	0.00	0.0%
Total	8'605	4'712'523'094.79	100.00%

Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	13'201	4'683'870'169.79	99.4%
<= 3 months in arrears	78	28'652'925.00	0.6%
> 3 months in arrears	0	0.00	0.0%
Total	13'279	4'712'523'094.79	100.00%