

Covered Bond Programme

Monthly Investor Report

As per the relevant Cutoff Date 20 March, 2020 (all amounts in CHF)

Asset Coverage Test

PASS

| | | |
|---------------|---------------------------|-------------------------|
| A = | | 4'008'543'550.15 |
| B = | | 12'610'600.79 |
| C = | | 0.00 |
| X = | | 0.00 |
| Z = | | 87'966'630.55 |
| Total: | A + B + C - X - Z= | 3'933'187'520.39 |

| | |
|---|----------------------------------|
| 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 | 1'359'584'617.55 |
| Expenses | -10'410'983.20 |
| Cover Pool Revenues (Amount A) | 1'349'173'634.35 |
| Net Interest from/to Swaps | 162'064'411.98 |
| Interest on Covered Bonds | -327'340'281.06 |
| Interest Amount (Amount B) | -165'275'869.07 |
| Total | 1'183'897'765.28 |

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 * | 2'638'100.50 |
| Cover Pool * | 9'972'500.29 |
| Swap Collateral * | 0.00 |
| Share Capital Bank Account (i.e. no safekeeping account) | 148'444.76 |
| Total | 12'759'045.55 |

*) bank and safekeeping account

Mortgage Portfolio Summary

| | Residential Mortgages |
|--|-----------------------|
| Total Mortgage Balance | 4'715'933'588.41 |
| Average Balance of Mortgage Agreements | 547'092.06 |
| Number of Mortgage Agreements | 8'620 |
| WA Remaining Terms (in years) | 3.81 |
| WA LTV (in %) | 65.59% |

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 | 2'755 | 1'003'762'309.10 | 21.3% |
| 1 - 2 years | 2'421 | 838'302'938.05 | 17.8% |
| 2 - 3 years | 1'778 | 569'543'119.50 | 12.1% |
| 3 - 4 years | 1'423 | 482'854'229.55 | 10.2% |
| 4 - 5 years | 1'167 | 385'553'202.85 | 8.2% |
| 5 - 6 years | 819 | 275'327'645.45 | 5.8% |
| 6 - 7 years | 905 | 337'637'539.16 | 7.2% |
| 7 - 8 years | 665 | 245'027'056.00 | 5.2% |
| 8 - 9 years | 590 | 233'437'965.90 | 4.9% |
| 9 - 10 years | 434 | 192'184'760.00 | 4.1% |
| >10 years | 359 | 152'302'822.85 | 3.2% |
| Total | 13'316 | 4'715'933'588.41 | 100.0% |

Current Loan to Value

| Current Loan to Value | Number of Mortgage Agreements | Amount | % of Total |
|-----------------------|-------------------------------|-------------------------|----------------|
| <= 10% | 27 | 3'275'000.00 | 0.1% |
| 10 - 20% | 169 | 33'968'070.00 | 0.7% |
| 20 - 30% | 415 | 116'953'387.00 | 2.5% |
| 30 - 40% | 648 | 229'048'109.40 | 4.9% |
| 40 - 50% | 1'095 | 464'472'133.00 | 9.8% |
| 50 - 60% | 1'370 | 658'348'219.35 | 14.0% |
| 60 - 70% | 2'154 | 1'255'311'958.70 | 26.6% |
| 70 - 80% | 1'569 | 1'032'520'102.96 | 21.9% |
| 80 - 90% | 894 | 692'263'364.90 | 14.7% |
| 90 - 95% | 193 | 152'032'634.00 | 3.2% |
| 95 - 100% | 86 | 77'740'609.10 | 1.6% |
| > 100% | 0 | 0.00 | 0.0% |
| Total | 8'620 | 4'715'933'588.41 | 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 | 9'990'437.00 | 0.2% |
| 200 - 300'000 | 422 | 66'314'773.50 | 1.4% |
| 300 - 400'000 | 750 | 161'872'271.00 | 3.4% |
| 400 - 500'000 | 976 | 265'617'356.41 | 5.6% |
| 500 - 600'000 | 977 | 339'097'304.00 | 7.2% |
| 600 - 700'000 | 1'006 | 411'238'064.40 | 8.7% |
| 700 - 800'000 | 815 | 375'681'526.15 | 8.0% |
| 800 - 900'000 | 649 | 341'207'121.00 | 7.2% |
| 900'000 - 1 Mio. | 565 | 325'580'519.35 | 6.9% |
| 1 - 1.1 Mio. | 377 | 243'077'768.75 | 5.2% |
| 1.1 - 1.2 Mio. | 298 | 206'474'001.50 | 4.4% |
| 1.2 - 1.3 Mio. | 266 | 199'373'469.40 | 4.2% |
| 1.3 - 1.4 Mio. | 222 | 170'858'721.05 | 3.6% |
| 1.4 - 1.5 Mio. | 198 | 172'757'650.95 | 3.7% |
| 1.5 - 2 Mio. | 469 | 470'618'051.65 | 10.0% |
| 2 - 3 Mio. | 355 | 496'937'411.30 | 10.5% |
| 3 - 4 Mio. | 87 | 169'598'065.00 | 3.6% |
| 4 - 5 Mio. | 51 | 117'848'332.00 | 2.5% |
| > 5 Mio. | 52 | 171'790'744.00 | 3.6% |
| Total | 8'620 | 4'715'933'588.41 | 100.00% |

Interest Rate Type

| Interest Rate Type | Number of Loan Parts | Amount | % of Total |
|--------------------|----------------------|-------------------------|----------------|
| Fixed | 12'067 | 4'118'501'383.36 | 87.3% |
| Libor 1M | 702 | 346'780'272.50 | 7.4% |
| Libor 2M | 303 | 143'443'384.00 | 3.0% |
| Libor 3M | 242 | 106'768'548.55 | 2.3% |
| Libor 4M | 0 | 0.00 | 0.0% |
| Libor 5M | 0 | 0.00 | 0.0% |
| Libor 6M | 2 | 440'000.00 | 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 | 0 | 0.00 | 0.0% |
| Libor Mix | 0 | 0.00 | 0.0% |
| Variable | 0 | 0.00 | 0.0% |
| Total | 13'316 | 4'715'933'588.41 | 100.00% |

W&P - Property Region

| W&P - Property Region | Number of Mortgage Agreements | Amount | % of Total |
|-----------------------|-------------------------------|-------------------------|----------------|
| Berne | 276 | 139'631'410.00 | 3.0% |
| Central Switzerland | 717 | 414'136'104.50 | 8.8% |
| E. Switzerland | 532 | 268'263'503.00 | 5.7% |
| Lake Geneva Area | 1'602 | 1'134'406'768.91 | 24.1% |
| N.W. Switzerland | 976 | 503'826'075.00 | 10.7% |
| S. Switzerland | 1'886 | 731'061'819.00 | 15.5% |
| W. Switzerland | 921 | 426'277'355.45 | 9.0% |
| Zurich | 1'710 | 1'098'330'552.55 | 23.3% |
| Total | 8'620 | 4'715'933'588.41 | 100.00% |

Property Type

| Property Type | Number of Mortgage Agreements | Amount | % of Total |
|--------------------|-------------------------------|-------------------------|----------------|
| Condominium | 3'841 | 1'752'500'698.31 | 37.2% |
| Holiday Home | 713 | 234'676'318.00 | 5.0% |
| Single Family Home | 3'667 | 2'311'488'897.10 | 49.0% |
| Apartment Building | 399 | 417'267'675.00 | 8.8% |
| Other | 0 | 0.00 | 0.0% |
| Total | 8'620 | 4'715'933'588.41 | 100.00% |

Arrears

| Arrears | Number of Loan Parts | Amount | % of Total |
|------------------------|----------------------|-------------------------|----------------|
| Not in arrears | 13'311 | 4'712'708'068.41 | 99.9% |
| <= 3 months in arrears | 5 | 3'225'520.00 | 0.1% |
| > 3 months in arrears | 0 | 0.00 | 0.0% |
| Total | 13'316 | 4'715'933'588.41 | 100.00% |