

Covered Bond Programme

Monthly Investor Report

As per the relevant Cutoff Date 15 November, 2019 (all amounts in CHF)

Asset Coverage Test

PASS

A =		4'018'009'245.44
B =		12'389'065.51
C =		0.00
X =		0.00
Z =		94'494'259.04
Total:	A + B + C - X - Z=	3'935'904'051.91
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		1'414'656'345.01
Expenses		-10'644'637.07
Cover Pool Revenues (Amount A)		1'404'011'707.94
Net Interest from/to Swaps		167'450'212.14
Interest on Covered Bonds		-363'707'536.66
Interest Amount (Amount B)		-196'257'324.52
Total		1'207'754'383.42

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 *	2'385'303.46
Cover Pool *	10'003'762.05
Swap Collateral *	0.00
Share Capital Bank Account (i.e. no safekeeping account)	148'910.10
Total	12'537'975.61

*) bank and safekeeping account

Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	4'727'069'700.52
Average Balance of Mortgage Agreements	544'467.83
Number of Mortgage Agreements	8'682
WA Remaining Terms (in years)	3.70
WA LTV (in %)	65.43%

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	2'712	986'789'769.02	20.9%
1 - 2 years	2'360	833'498'027.55	17.6%
2 - 3 years	2'025	654'264'548.90	13.8%
3 - 4 years	1'456	493'013'382.00	10.4%
4 - 5 years	1'150	370'758'424.39	7.8%
5 - 6 years	890	309'616'523.95	6.5%
6 - 7 years	810	303'508'471.16	6.4%
7 - 8 years	706	256'628'412.00	5.4%
8 - 9 years	544	215'806'045.90	4.6%
9 - 10 years	383	150'042'262.00	3.2%
>10 years	354	153'143'833.65	3.2%
Total	13'390	4'727'069'700.52	100.00%

Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	28	3'765'000.00	0.1%
10 - 20%	179	39'700'970.00	0.8%
20 - 30%	450	126'318'837.00	2.7%
30 - 40%	655	234'206'177.77	5.0%
40 - 50%	1'092	449'099'664.00	9.5%
50 - 60%	1'414	690'277'506.14	14.6%
60 - 70%	2'125	1'218'080'490.20	25.8%
70 - 80%	1'569	1'050'869'106.21	22.2%
80 - 90%	890	683'966'314.90	14.5%
90 - 95%	177	139'741'264.40	3.0%
95 - 100%	103	91'044'369.90	1.9%
> 100%	0	0.00	0.0%
Total	8'682	4'727'069'700.52	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	103	12'101'094.00	0.3%
200 - 300'000	426	66'908'241.20	1.4%
300 - 400'000	765	164'904'091.00	3.5%
400 - 500'000	968	263'403'867.66	5.6%
500 - 600'000	1'000	344'967'037.50	7.3%
600 - 700'000	1'017	415'001'843.40	8.8%
700 - 800'000	805	369'390'921.80	7.8%
800 - 900'000	655	343'900'331.40	7.3%
900'000 - 1 Mio.	572	324'913'681.35	6.9%
1 - 1.1 Mio.	384	244'441'672.00	5.2%
1.1 - 1.2 Mio.	295	202'632'911.50	4.3%
1.2 - 1.3 Mio.	263	195'080'795.70	4.1%
1.3 - 1.4 Mio.	217	171'025'672.64	3.6%
1.4 - 1.5 Mio.	197	170'614'954.00	3.6%
1.5 - 2 Mio.	467	465'413'204.15	9.8%
2 - 3 Mio.	343	481'060'958.22	10.2%
3 - 4 Mio.	95	185'163'616.00	3.9%
4 - 5 Mio.	53	122'536'850.00	2.6%
> 5 Mio.	57	183'607'957.00	3.9%
Total	8'682	4'727'069'700.52	100.00%

Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Fixed	12'020	4'076'903'545.20	86.2%
Libor 1M	786	387'900'421.45	8.2%
Libor 2M	385	171'601'551.87	3.6%
Libor 3M	194	84'772'682.00	1.8%
Libor 4M	2	440'000.00	0.0%
Libor 5M	3	5'451'500.00	0.1%
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	0	0.00	0.0%
Libor Mix	0	0.00	0.0%
Variable	0	0.00	0.0%
Total	13'390	4'727'069'700.52	100.00%

W&P - Property Region

W&P - Property Region	Number of Mortgage Agreements	Amount	% of Total
Berne	267	132'664'360.00	2.8%
Central Switzerland	754	429'256'750.00	9.1%
E. Switzerland	522	257'253'173.00	5.4%
Lake Geneva Area	1'659	1'195'395'341.00	25.3%
N.W. Switzerland	984	511'255'365.57	10.8%
S. Switzerland	1'895	724'303'709.50	15.3%
W. Switzerland	895	416'530'548.40	8.8%
Zurich	1'706	1'060'410'453.05	22.4%
Total	8'682	4'727'069'700.52	100.00%

Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Condominium	3'903	1'752'362'414.61	37.1%
Holiday Home	713	239'541'029.50	5.1%
Single Family Home	3'657	2'297'606'466.41	48.6%
Apartment Building	409	437'559'790.00	9.3%
Other	0	0.00	0.0%
Total	8'682	4'727'069'700.52	100.00%

Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	13'377	4'719'304'660.52	99.8%
<= 3 months in arrears	13	7'765'040.00	0.2%
> 3 months in arrears	0	0.00	0.0%
Total	13'390	4'727'069'700.52	100.00%