

## Covered Bond Programme

### Monthly Investor Report

As per the relevant Cutoff Date 20 September, 2019 (all amounts in CHF)

#### Asset Coverage Test

PASS

A =		4'057'054'364.85
B =		12'329'082.91
C =		0.00
X =		0.00
Z =		97'395'427.26
<b>Total:</b>	<b>A + B + C - X - Z=</b>	<b>3'971'988'020.50</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	24%
Excess Overcollateralisation*	5%

\*) overcollateralisation above the requirement of the Asset Coverage Test

#### Interest Coverage Test

PASS

Interest from Pool	1'445'616'957.97
Expenses	-10'727'451.70
<b>Cover Pool Revenues (Amount A)</b>	<b>1'434'889'506.27</b>
Net Interest from/to Swaps	164'921'942.76
Interest on Covered Bonds	-348'961'752.61
<b>Interest Amount (Amount B)</b>	<b>-184'039'809.85</b>
<b>Total</b>	<b>1'250'849'696.42</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 *	2'293'961.10
Cover Pool *	10'035'121.81
Swap Collateral *	0.00
Share Capital Bank Account (i.e. no safekeeping account)	149'376.90
<b>Total</b>	<b>12'478'459.81</b>

\*) bank and safekeeping account

## Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	4'773'005'135.12
Average Balance of Mortgage Agreements	543'622.45
Number of Mortgage Agreements	8'780
WA Remaining Terms (in years)	3.60
WA LTV (in %)	65.22%

## 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	2'806	1'022'039'418.87	21.4%
1 - 2 years	2'374	818'919'561.35	17.2%
2 - 3 years	2'095	712'407'299.00	14.9%
3 - 4 years	1'529	511'614'790.45	10.7%
4 - 5 years	1'127	358'419'297.49	7.5%
5 - 6 years	897	316'485'062.25	6.6%
6 - 7 years	765	270'610'883.66	5.7%
7 - 8 years	719	265'740'859.00	5.6%
8 - 9 years	537	217'659'735.40	4.6%
9 - 10 years	353	131'130'839.00	2.7%
>10 years	346	147'977'388.65	3.1%
<b>Total</b>	<b>13'548</b>	<b>4'773'005'135.12</b>	<b>100.00%</b>

## Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	32	4'481'250.00	0.1%
10 - 20%	185	41'080'985.00	0.9%
20 - 30%	467	130'936'812.00	2.7%
30 - 40%	672	242'378'518.77	5.1%
40 - 50%	1'117	473'152'963.00	9.9%
50 - 60%	1'420	688'035'664.14	14.4%
60 - 70%	2'154	1'217'840'974.25	25.5%
70 - 80%	1'570	1'058'391'772.71	22.2%
80 - 90%	887	681'634'730.95	14.3%
90 - 95%	174	148'695'329.40	3.1%
95 - 100%	102	86'376'134.90	1.8%
> 100%	0	0.00	0.0%
<b>Total</b>	<b>8'780</b>	<b>4'773'005'135.12</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	101	11'860'851.00	0.2%
200 - 300'000	430	67'545'193.70	1.4%
300 - 400'000	774	166'963'541.00	3.5%
400 - 500'000	980	264'851'682.91	5.5%
500 - 600'000	1'014	347'586'962.00	7.3%
600 - 700'000	1'032	420'450'393.40	8.8%
700 - 800'000	816	370'785'906.05	7.8%
800 - 900'000	658	344'385'669.40	7.2%
900'000 - 1 Mio.	573	326'909'421.35	6.8%
1 - 1.1 Mio.	386	245'677'687.25	5.1%
1.1 - 1.2 Mio.	296	201'203'846.50	4.2%
1.2 - 1.3 Mio.	275	201'826'612.70	4.2%
1.3 - 1.4 Mio.	226	176'524'774.59	3.7%
1.4 - 1.5 Mio.	189	166'026'798.00	3.5%
1.5 - 2 Mio.	472	469'895'084.00	9.8%
2 - 3 Mio.	342	478'239'593.27	10.0%
3 - 4 Mio.	100	192'832'396.00	4.0%
4 - 5 Mio.	55	124'509'265.00	2.6%
> 5 Mio.	61	194'929'457.00	4.1%
<b>Total</b>	<b>8'780</b>	<b>4'773'005'135.12</b>	<b>100.00%</b>

## Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Fixed	12'071	4'065'164'428.25	85.2%
Libor 1M	977	469'994'039.87	9.8%
Libor 2M	263	133'119'976.50	2.8%
Libor 3M	234	103'636'690.50	2.2%
Libor 4M	0	0.00	0.0%
Libor 5M	0	0.00	0.0%
Libor 6M	2	440'000.00	0.0%
Libor 7M	1	650'000.00	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	0	0.00	0.0%
Libor Mix	0	0.00	0.0%
Variable	0	0.00	0.0%
<b>Total</b>	<b>13'548</b>	<b>4'773'005'135.12</b>	<b>100.00%</b>

## W&P - Property Region

W&P - Property Region	Number of Mortgage Agreements	Amount	% of Total
Berne	257	122'525'660.00	2.6%
Central Switzerland	767	437'765'156.00	9.2%
E. Switzerland	528	261'565'523.00	5.5%
Lake Geneva Area	1'692	1'237'248'147.40	25.9%
N.W. Switzerland	984	507'044'987.57	10.6%
S. Switzerland	1'915	733'071'345.00	15.4%
W. Switzerland	905	417'141'375.15	8.7%
Zurich	1'732	1'056'642'941.00	22.1%
<b>Total</b>	<b>8'780</b>	<b>4'773'005'135.12</b>	<b>100.00%</b>

## Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Condominium	3'919	1'765'498'753.31	37.0%
Holiday Home	729	244'803'643.00	5.1%
Single Family Home	3'725	2'338'642'373.81	49.0%
Apartment Building	407	424'060'365.00	8.9%
Other	0	0.00	0.0%
<b>Total</b>	<b>8'780</b>	<b>4'773'005'135.12</b>	<b>100.00%</b>

## Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	13'535	4'767'395'435.12	99.9%
<= 3 months in arrears	13	5'609'700.00	0.1%
> 3 months in arrears	0	0.00	0.0%
<b>Total</b>	<b>13'548</b>	<b>4'773'005'135.12</b>	<b>100.00%</b>