

Covered Bond Programme

Monthly Investor Report

As per the relevant Cutoff Date 18 January, 2019 (all amounts in CHF)

Asset Coverage Test

PASS

A =		6'144'278'659.49
B =		24'595'665.23
C =		0.00
X =		0.00
Z =		111'632'516.30
Total:	A + B + C - X - Z=	6'057'241'808.42

Method Used for Calculating "A"	Arrears Adjusted Current Balance
Asset Percentage used	85%
Amount Outstanding of the Covered Bonds	5'909'180'000.00
Available Overcollateralisation	21%
Excess Overcollateralisation*	3%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Test

PASS

Interest from Pool	2'329'738'992.29
Expenses	-11'089'765.69
Cover Pool Revenues (Amount A)	2'318'649'226.60
Net Interest from/to Swaps	189'996'033.45
Interest on Covered Bonds	-421'539'680.18
Interest Amount (Amount B)	-231'543'646.73
Total	2'087'105'579.87

Detail of Outstanding Covered Bonds

Series	Currency	Notional Outstanding	FX Rate	CH 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 7	EUR	1'750'000'000.00	1.216	2'127'300'000.00	12.03.2019	1.000	XS1044479373
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 / Average				5'909'180'000.00			

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 *	5'459'881.65
Cover Pool *	19'135'783.58
Swap Collateral *	0.00
Share Capital Bank Account (i.e. no safekeeping account)	150'314.90
Total	24'745'980.13

*) bank and safekeeping account)

Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	7'228'563'128.81
Average Balance of Mortgage Agreements	547'079.63
Number of Mortgage Agreements	13'213
WA Remaining Terms (in years)	3.52
WA LTV (in %)	64.67%

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	4'620	1'715'090'548.00	23.7%
1 - 2 years	3'474	1'150'791'104.92	15.9%
2 - 3 years	3'267	1'135'604'332.95	15.7%
3 - 4 years	2'494	812'666'297.71	11.2%
4 - 5 years	1'805	614'374'965.82	8.5%
5 - 6 years	1'122	357'977'013.91	5.0%
6 - 7 years	1'085	384'690'995.45	5.3%
7 - 8 years	978	366'473'354.80	5.1%
8 - 9 years	742	269'257'488.90	3.7%
9 - 10 years	556	213'602'090.90	3.0%
>10 years	507	208'034'935.45	2.9%
Total	20'650	7'228'563'128.81	100.00%

Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	41	7'422'000.00	0.1%
10 - 20%	311	66'990'918.97	0.9%
20 - 30%	679	187'083'564.50	2.6%
30 - 40%	1'008	358'013'631.00	5.0%
40 - 50%	1'697	749'866'613.75	10.4%
50 - 60%	2'190	1'119'959'133.45	15.5%
60 - 70%	3'336	1'954'719'954.88	27.0%
70 - 80%	2'273	1'499'255'020.00	20.7%
80 - 90%	1'262	929'832'498.26	12.9%
90 - 95%	264	215'631'838.00	3.0%
95 - 100%	152	139'787'956.00	1.9%
> 100%	0	0.00	0.0%
Total	13'213	7'228'563'128.81	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	174	20'333'610.00	0.3%
200 - 300'000	655	102'319'803.20	1.4%
300 - 400'000	1'120	240'693'396.00	3.3%
400 - 500'000	1'500	410'713'916.61	5.7%
500 - 600'000	1'581	541'307'433.69	7.5%
600 - 700'000	1'540	625'454'682.70	8.7%
700 - 800'000	1'227	556'255'678.24	7.7%
800 - 900'000	992	512'260'176.77	7.1%
900'000 - 1 Mio.	841	468'090'795.16	6.5%
1 - 1.1 Mio.	555	350'314'088.55	4.8%
1.1 - 1.2 Mio.	436	297'576'873.90	4.1%
1.2 - 1.3 Mio.	371	272'031'480.70	3.8%
1.3 - 1.4 Mio.	324	246'522'882.79	3.4%
1.4 - 1.5 Mio.	269	229'598'440.37	3.2%
1.5 - 2 Mio.	701	694'389'248.53	9.6%
2 - 3 Mio.	538	742'609'182.70	10.3%
3 - 4 Mio.	195	373'212'592.90	5.2%
4 - 5 Mio.	89	213'508'343.00	3.0%
> 5 Mio.	105	331'370'503.00	4.6%
Total	13'213	7'228'563'128.81	100.00%

Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Fixed	17'917	5'970'376'349.15	82.6%
Libor 1M	2'053	966'841'831.06	13.4%
Libor 2M	350	148'699'067.56	2.1%
Libor 3M	311	137'038'631.04	1.9%
Libor 4M	4	2'000'000.00	0.0%
Libor 5M	3	600'000.00	0.0%
Libor 6M	3	1'931'250.00	0.0%
Libor 7M	1	250'000.00	0.0%
Libor 8M	0	0.00	0.0%
Libor 9M	2	776'000.00	0.0%
Libor 10M	0	0.00	0.0%
Libor 11M	1	50'000.00	0.0%
Libor 12M	5	0.00	0.0%
Libor Mix	0	0.00	0.0%
Variable	0	0.00	0.0%
Total	20'650	7'228'563'128.81	100.00%

W&P - Property Region

W&P - Property Region	Number of Mortgage Agreements	Amount	% of Total
Berne	335	146'661'961.00	2.0%
Central Switzerland	1'173	693'179'008.80	9.6%
E. Switzerland	855	420'128'471.50	5.8%
Lake Geneva Area	2'712	2'092'521'926.95	28.9%
N.W. Switzerland	1'521	764'364'219.66	10.6%
S. Switzerland	2'825	1'107'235'149.50	15.3%
W. Switzerland	1'296	575'106'174.55	8.0%
Zurich	2'496	1'429'366'216.85	19.8%
Total	13'213	7'228'563'128.81	100.00%

Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Condominium	5'799	2'567'380'366.44	35.5%
Holiday Home	1'079	360'331'104.00	5.0%
Single Family Home	5'656	3'593'501'187.77	49.7%
Apartment Building	679	707'350'470.60	9.8%
Other	0	0.00	0.0%
Total	13'213	7'228'563'128.81	100.00%

Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	20'523	7'181'358'613.81	99.3%
<= 3 months in arrears	127	47'204'515.00	0.7%
> 3 months in arrears	0	0.00	0.0%
Total	20'650	7'228'563'128.81	100.00%