

Covered Bond Programme

Monthly Investor Report

As per the relevant Cutoff Date 17 May, 2019 (all amounts in CHF)

Asset Coverage Test

PASS

A =		4'060'535'860.92
B =		12'171'778.24
C =		0.00
X =		0.00
Z =		103'923'055.75
Total:	A + B + C - X - Z=	3'968'784'583.41

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	1'492'715'354.62
Expenses	-10'913'784.61
Cover Pool Revenues (Amount A)	1'481'801'570.01
Net Interest from/to Swaps	173'123'712.58
Interest on Covered Bonds	-401'170'842.93
Interest Amount (Amount B)	-228'047'130.34
Total	1'253'754'439.67

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 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				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 *	2'095'793.98
Cover Pool *	10'075'984.26
Swap Collateral *	0.00
Share Capital Bank Account (i.e. no safekeeping account)	149'845.17
Total	12'321'623.41

*) bank and safekeeping account)

Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	4'777'101'012.85
Average Balance of Mortgage Agreements	538'629.05
Number of Mortgage Agreements	8'869
WA Remaining Terms (in years)	3.59
WA LTV (in %)	64.71%

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	2'939	1'050'159'256.14	22.0%
1 - 2 years	2'347	795'758'601.07	16.7%
2 - 3 years	2'201	751'911'650.60	15.7%
3 - 4 years	1'580	514'783'223.80	10.8%
4 - 5 years	1'174	385'142'427.79	8.1%
5 - 6 years	875	303'869'304.95	6.4%
6 - 7 years	696	234'501'538.95	4.9%
7 - 8 years	727	271'667'685.00	5.7%
8 - 9 years	502	189'770'339.90	4.0%
9 - 10 years	354	133'138'169.00	2.8%
>10 years	350	146'398'815.65	3.1%
Total	13'745	4'777'101'012.85	100.00%

Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	30	4'655'000.00	0.1%
10 - 20%	202	45'139'085.67	0.9%
20 - 30%	473	132'084'737.00	2.8%
30 - 40%	675	245'636'702.77	5.1%
40 - 50%	1'130	483'861'444.00	10.1%
50 - 60%	1'460	717'680'589.63	15.0%
60 - 70%	2'216	1'254'174'271.50	26.3%
70 - 80%	1'576	1'037'860'815.28	21.7%
80 - 90%	847	643'689'318.70	13.5%
90 - 95%	163	132'987'504.40	2.8%
95 - 100%	97	79'331'543.90	1.7%
> 100%	0	0.00	0.0%
Total	8'869	4'777'101'012.85	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	106	12'277'300.00	0.3%
200 - 300'000	444	69'117'951.20	1.4%
300 - 400'000	766	166'154'968.00	3.5%
400 - 500'000	1'008	273'096'264.16	5.7%
500 - 600'000	1'030	353'802'313.99	7.4%
600 - 700'000	1'043	426'309'837.40	8.9%
700 - 800'000	819	369'256'775.30	7.7%
800 - 900'000	675	349'146'103.07	7.3%
900'000 - 1 Mio.	562	317'972'615.85	6.7%
1 - 1.1 Mio.	383	241'268'867.50	5.1%
1.1 - 1.2 Mio.	288	194'312'396.50	4.1%
1.2 - 1.3 Mio.	273	200'213'281.70	4.2%
1.3 - 1.4 Mio.	239	184'821'820.96	3.9%
1.4 - 1.5 Mio.	187	162'085'079.00	3.4%
1.5 - 2 Mio.	476	473'576'405.00	9.9%
2 - 3 Mio.	354	478'704'240.22	10.0%
3 - 4 Mio.	100	186'266'146.00	3.9%
4 - 5 Mio.	54	125'457'590.00	2.6%
> 5 Mio.	62	193'261'057.00	4.0%
Total	8'869	4'777'101'012.85	100.00%

Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Fixed	12'068	4'024'847'009.82	84.3%
Libor 1M	1'165	531'706'391.76	11.1%
Libor 2M	334	140'405'380.87	2.9%
Libor 3M	167	77'212'730.40	1.6%
Libor 4M	3	660'000.00	0.0%
Libor 5M	5	1'569'500.00	0.0%
Libor 6M	0	0.00	0.0%
Libor 7M	1	50'000.00	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	1	650'000.00	0.0%
Libor 12M	1	0.00	0.0%
Libor Mix	0	0.00	0.0%
Variable	0	0.00	0.0%
Total	13'745	4'777'101'012.85	100.00%

W&P - Property Region

W&P - Property Region	Number of Mortgage Agreements	Amount	% of Total
Berne	247	111'408'460.00	2.3%
Central Switzerland	788	447'273'776.00	9.4%
E. Switzerland	559	271'749'675.00	5.7%
Lake Geneva Area	1'782	1'310'050'714.01	27.4%
N.W. Switzerland	997	497'961'691.57	10.4%
S. Switzerland	1'910	732'754'518.50	15.3%
W. Switzerland	881	403'596'904.77	8.4%
Zurich	1'705	1'002'305'273.00	21.0%
Total	8'869	4'777'101'012.85	100.00%

Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Condominium	3'937	1'756'800'286.42	36.8%
Holiday Home	733	248'331'806.50	5.2%
Single Family Home	3'792	2'364'459'384.93	49.5%
Apartment Building	407	407'509'535.00	8.5%
Other	0	0.00	0.0%
Total	8'869	4'777'101'012.85	100.00%

Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	13'735	4'772'723'712.85	99.9%
<= 3 months in arrears	10	4'377'300.00	0.1%
> 3 months in arrears	0	0.00	0.0%
Total	13'745	4'777'101'012.85	100.00%