

Covered Bond Programme

Monthly Investor Report

As per the relevant Cutoff Date 21 June, 2019 (all amounts in CHF)

Asset Coverage Test

PASS

| | | |
|---------------|---------------------------|-------------------------|
| A = | | 4'046'731'933.81 |
| B = | | 12'229'718.77 |
| C = | | 0.00 |
| X = | | 0.00 |
| Z = | | 102'109'825.62 |
| Total: | A + B + C - X - Z= | 3'956'851'826.96 |

| | |
|-----------------------------------------|----------------------------------|
| 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 | 1'474'970'739.55 |
| Expenses | -10'862'025.47 |
| Cover Pool Revenues (Amount A) | 1'464'108'714.08 |
| Net Interest from/to Swaps | 169'949'330.08 |
| Interest on Covered Bonds | -395'225'154.20 |
| Interest Amount (Amount B) | -225'275'824.12 |
| Total | 1'238'832'889.96 |

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 * | 2'153'734.51 |
| Cover Pool * | 10'075'984.26 |
| Swap Collateral * | 0.00 |
| Share Capital Bank Account (i.e. no safekeeping account) | 149'845.17 |
| Total | 12'379'563.94 |

*) bank and safekeeping account)

Mortgage Portfolio Summary

| | Residential Mortgages |
|----------------------------------------|-----------------------|
| Total Mortgage Balance | 4'760'930'683.85 |
| Average Balance of Mortgage Agreements | 540'462.11 |
| Number of Mortgage Agreements | 8'809 |
| WA Remaining Terms (in years) | 3.58 |
| WA LTV (in %) | 64.80% |

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 | 2'881 | 1'034'319'643.98 | 21.7% |
| 1 - 2 years | 2'361 | 804'361'149.07 | 16.9% |
| 2 - 3 years | 2'164 | 739'059'795.60 | 15.5% |
| 3 - 4 years | 1'561 | 510'787'190.75 | 10.7% |
| 4 - 5 years | 1'148 | 379'066'811.84 | 8.0% |
| 5 - 6 years | 877 | 305'373'121.90 | 6.4% |
| 6 - 7 years | 701 | 240'267'951.16 | 5.0% |
| 7 - 8 years | 736 | 278'413'547.00 | 5.8% |
| 8 - 9 years | 505 | 193'956'421.90 | 4.1% |
| 9 - 10 years | 356 | 129'746'285.00 | 2.7% |
| >10 years | 348 | 145'578'765.65 | 3.1% |
| Total | 13'638 | 4'760'930'683.85 | 100.00% |

Current Loan to Value

| Current Loan to Value | Number of Mortgage Agreements | Amount | % of Total |
|-----------------------|-------------------------------|-------------------------|----------------|
| <= 10% | 29 | 4'555'000.00 | 0.1% |
| 10 - 20% | 199 | 43'931'085.67 | 0.9% |
| 20 - 30% | 476 | 133'432'737.00 | 2.8% |
| 30 - 40% | 673 | 243'805'143.77 | 5.1% |
| 40 - 50% | 1'116 | 475'700'194.00 | 10.0% |
| 50 - 60% | 1'446 | 713'956'080.63 | 15.0% |
| 60 - 70% | 2'193 | 1'240'839'700.50 | 26.1% |
| 70 - 80% | 1'561 | 1'043'197'753.28 | 21.9% |
| 80 - 90% | 852 | 644'764'940.70 | 13.5% |
| 90 - 95% | 167 | 141'495'504.40 | 3.0% |
| 95 - 100% | 96 | 74'952'543.90 | 1.6% |
| > 100% | 1 | 300'000.00 | 0.0% |
| Total | 8'809 | 4'760'930'683.85 | 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 | 105 | 12'181'100.00 | 0.3% |
| 200 - 300'000 | 447 | 69'638'809.20 | 1.5% |
| 300 - 400'000 | 761 | 165'037'439.00 | 3.5% |
| 400 - 500'000 | 999 | 270'326'614.16 | 5.7% |
| 500 - 600'000 | 1'020 | 349'921'815.99 | 7.3% |
| 600 - 700'000 | 1'031 | 422'294'961.40 | 8.9% |
| 700 - 800'000 | 817 | 368'659'735.30 | 7.7% |
| 800 - 900'000 | 665 | 345'676'971.07 | 7.3% |
| 900'000 - 1 Mio. | 558 | 315'365'165.85 | 6.6% |
| 1 - 1.1 Mio. | 372 | 233'753'467.50 | 4.9% |
| 1.1 - 1.2 Mio. | 294 | 198'106'646.50 | 4.2% |
| 1.2 - 1.3 Mio. | 279 | 205'328'781.70 | 4.3% |
| 1.3 - 1.4 Mio. | 234 | 181'195'920.96 | 3.8% |
| 1.4 - 1.5 Mio. | 185 | 158'949'129.00 | 3.3% |
| 1.5 - 2 Mio. | 470 | 466'306'194.00 | 9.8% |
| 2 - 3 Mio. | 353 | 481'759'444.22 | 10.1% |
| 3 - 4 Mio. | 103 | 196'132'341.00 | 4.1% |
| 4 - 5 Mio. | 53 | 122'035'090.00 | 2.6% |
| > 5 Mio. | 63 | 198'261'057.00 | 4.2% |
| Total | 8'809 | 4'760'930'683.85 | 100.00% |

Interest Rate Type

| Interest Rate Type | Number of Loan Parts | Amount | % of Total |
|--------------------|----------------------|-------------------------|----------------|
| Fixed | 12'010 | 4'017'721'607.98 | 84.4% |
| Libor 1M | 1'135 | 523'199'124.50 | 11.0% |
| Libor 2M | 237 | 109'357'921.50 | 2.3% |
| Libor 3M | 249 | 108'382'529.87 | 2.3% |
| Libor 4M | 5 | 1'569'500.00 | 0.0% |
| Libor 5M | 0 | 0.00 | 0.0% |
| Libor 6M | 1 | 50'000.00 | 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 | 1 | 650'000.00 | 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 | 13'638 | 4'760'930'683.85 | 100.00% |

W&P - Property Region

| W&P - Property Region | Number of Mortgage Agreements | Amount | % of Total |
|-----------------------|-------------------------------|-------------------------|----------------|
| Berne | 246 | 110'669'460.00 | 2.3% |
| Central Switzerland | 779 | 446'600'401.00 | 9.4% |
| E. Switzerland | 547 | 272'604'275.00 | 5.7% |
| Lake Geneva Area | 1'742 | 1'286'554'027.01 | 27.0% |
| N.W. Switzerland | 986 | 496'420'959.57 | 10.4% |
| S. Switzerland | 1'912 | 730'602'493.50 | 15.3% |
| W. Switzerland | 889 | 406'874'029.77 | 8.5% |
| Zurich | 1'708 | 1'010'605'038.00 | 21.2% |
| Total | 8'809 | 4'760'930'683.85 | 100.00% |

Property Type

| Property Type | Number of Mortgage Agreements | Amount | % of Total |
|--------------------|-------------------------------|-------------------------|----------------|
| Condominium | 3'897 | 1'742'001'323.42 | 36.6% |
| Holiday Home | 732 | 247'179'617.50 | 5.2% |
| Single Family Home | 3'776 | 2'361'117'207.93 | 49.6% |
| Apartment Building | 404 | 410'632'535.00 | 8.6% |
| Other | 0 | 0.00 | 0.0% |
| Total | 8'809 | 4'760'930'683.85 | 100.00% |

Arrears

| Arrears | Number of Loan Parts | Amount | % of Total |
|------------------------|----------------------|-------------------------|----------------|
| Not in arrears | 13'629 | 4'754'674'883.85 | 99.9% |
| <= 3 months in arrears | 9 | 6'255'800.00 | 0.1% |
| > 3 months in arrears | 0 | 0.00 | 0.0% |
| Total | 13'638 | 4'760'930'683.85 | 100.00% |