

## Covered Bond Programme

### Monthly Investor Report

As per the relevant Cutoff Date 20 December, 2018 (all amounts in CHF)

#### Asset Coverage Test

PASS

A =		6'157'103'181.96
B =		24'430'182.09
C =		0.00
X =		0.00
Z =		113'979'998.77
<b>Total:</b>	<b>A + B + C - X - Z=</b>	<b>6'067'553'365.28</b>

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	2'342'527'837.82
Expenses	-11'132'651.83
<b>Cover Pool Revenues (Amount A)</b>	<b>2'331'395'185.99</b>
Net Interest from/to Swaps	225'138'853.87
Interest on Covered Bonds	-447'572'410.36
<b>Interest Amount (Amount B)</b>	<b>-222'433'556.49</b>
<b>Total</b>	<b>2'108'961'629.50</b>

#### 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
<b>Total / Average</b>				<b>5'909'180'000.00</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 *	5'234'411.73
Cover Pool *	19'195'770.36
Swap Collateral *	0.00
Share Capital Bank Account (i.e. no safekeeping account)	150'786.11
<b>Total</b>	<b>24'580'968.20</b>

\*) bank and safekeeping account)

## Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	7'243'650'802.30
Average Balance of Mortgage Agreements	544'799.25
Number of Mortgage Agreements	13'296
WA Remaining Terms (in years)	3.48
WA LTV (in %)	64.69%

## Residential Mortgages

### Remaining Terms

Remaining Terms	Number of Loan Parts	Amount	% of Total
No termination date	1	51'000.00	0.0%
up to 1 year	4'669	1'736'780'141.69	24.0%
1 - 2 years	3'498	1'176'941'957.32	16.2%
2 - 3 years	3'183	1'104'765'877.15	15.3%
3 - 4 years	2'551	825'951'430.61	11.4%
4 - 5 years	1'814	622'224'072.73	8.6%
5 - 6 years	1'121	353'970'323.05	4.9%
6 - 7 years	1'093	385'523'367.45	5.3%
7 - 8 years	941	355'475'679.40	4.9%
8 - 9 years	761	269'100'184.70	3.7%
9 - 10 years	530	204'606'262.40	2.8%
>10 years	511	208'260'505.80	2.9%
<b>Total</b>	<b>20'673</b>	<b>7'243'650'802.30</b>	<b>100.00%</b>

## Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	39	7'142'000.00	0.1%
10 - 20%	319	68'385'118.97	0.9%
20 - 30%	688	194'682'952.00	2.7%
30 - 40%	1'026	357'821'983.50	4.9%
40 - 50%	1'679	742'046'127.00	10.2%
50 - 60%	2'165	1'102'037'093.30	15.2%
60 - 70%	3'382	1'977'137'119.73	27.3%
70 - 80%	2'296	1'490'850'515.19	20.6%
80 - 90%	1'295	955'991'104.61	13.2%
90 - 95%	253	206'674'175.00	2.9%
95 - 100%	154	140'882'613.00	1.9%
> 100%	0	0.00	0.0%
<b>Total</b>	<b>13'296</b>	<b>7'243'650'802.30</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	177	20'711'206.00	0.3%
200 - 300'000	659	103'075'776.20	1.4%
300 - 400'000	1'133	244'399'028.00	3.4%
400 - 500'000	1'521	415'580'169.50	5.7%
500 - 600'000	1'587	544'747'196.69	7.5%
600 - 700'000	1'555	628'755'478.25	8.7%
700 - 800'000	1'242	562'811'936.40	7.8%
800 - 900'000	1'016	527'259'776.37	7.3%
900'000 - 1 Mio.	832	464'673'178.66	6.4%
1 - 1.1 Mio.	559	351'089'550.00	4.8%
1.1 - 1.2 Mio.	439	298'938'588.80	4.1%
1.2 - 1.3 Mio.	377	276'571'196.00	3.8%
1.3 - 1.4 Mio.	317	238'469'819.74	3.3%
1.4 - 1.5 Mio.	257	219'621'147.81	3.0%
1.5 - 2 Mio.	713	707'015'219.73	9.8%
2 - 3 Mio.	529	732'548'527.15	10.1%
3 - 4 Mio.	186	349'720'871.00	4.8%
4 - 5 Mio.	95	226'784'586.00	3.1%
> 5 Mio.	102	330'877'550.00	4.6%
<b>Total</b>	<b>13'296</b>	<b>7'243'650'802.30</b>	<b>100.00%</b>

## Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Fixed	17'892	5'955'561'504.35	82.2%
Libor 1M	2'248	1'067'100'817.40	14.7%
Libor 2M	308	134'746'765.00	1.9%
Libor 3M	201	79'435'215.55	1.1%
Libor 4M	7	3'021'500.00	0.0%
Libor 5M	4	2'000'000.00	0.0%
Libor 6M	3	600'000.00	0.0%
Libor 7M	1	100'000.00	0.0%
Libor 8M	1	250'000.00	0.0%
Libor 9M	0	0.00	0.0%
Libor 10M	2	784'000.00	0.0%
Libor 11M	0	0.00	0.0%
Libor 12M	5	0.00	0.0%
Libor Mix	0	0.00	0.0%
Variable	1	51'000.00	0.0%
<b>Total</b>	<b>20'673</b>	<b>7'243'650'802.30</b>	<b>100.00%</b>

## W&P - Property Region

W&P - Property Region	Number of Mortgage Agreements	Amount	% of Total
Berne	339	150'194'286.00	2.1%
Central Switzerland	1'199	710'894'771.80	9.8%
E. Switzerland	865	422'332'958.50	5.8%
Lake Geneva Area	2'689	2'048'883'212.40	28.3%
N.W. Switzerland	1'521	764'469'118.10	10.6%
S. Switzerland	2'853	1'119'227'717.35	15.5%
W. Switzerland	1'295	571'727'525.30	7.9%
Zurich	2'535	1'455'921'212.85	20.1%
<b>Total</b>	<b>13'296</b>	<b>7'243'650'802.30</b>	<b>100.00%</b>

## Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Condominium	5'834	2'564'318'884.04	35.4%
Holiday Home	1'083	366'757'313.50	5.1%
Single Family Home	5'689	3'587'597'018.06	49.5%
Apartment Building	690	724'977'586.70	10.0%
Other	0	0.00	0.0%
<b>Total</b>	<b>13'296</b>	<b>7'243'650'802.30</b>	<b>100.00%</b>

## Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	20'656	7'235'849'557.30	99.9%
<= 3 months in arrears	17	7'801'245.00	0.1%
> 3 months in arrears	0	0.00	0.0%
<b>Total</b>	<b>20'673</b>	<b>7'243'650'802.30</b>	<b>100.00%</b>