

## Covered Bond Programme

### Monthly Investor Report

As per the relevant Cutoff Date 16 December, 2016 (all amounts in CHF)

#### Asset Coverage Test

PASS

A =		9'550'642'342.95
B =		25'708'008.39
C =		0.00
X =		0.00
Z =		188'270'000.41
<b>Total:</b>	<b>A + B + C - X - Z=</b>	<b>9'388'080'350.93</b>

Method Used for Calculating "A"	Arrears Adjusted Current Balance
Asset Percentage used	85%
Amount Outstanding of the Covered Bonds	8'964'930'000.00
Available Overcollateralisation	24%
Excess Overcollateralisation*	5%

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

#### Interest Coverage Test

PASS

Interest from Pool	4'342'362'815.17
Expenses	-13'278'992.60
<b>Cover Pool Revenues (Amount A)</b>	<b>4'329'083'822.57</b>
Net Interest from/to Swaps	474'965'832.71
Interest on Covered Bonds	-662'455'368.24
<b>Interest Amount (Amount B)</b>	<b>-187'489'535.53</b>
<b>Total</b>	<b>4'141'594'287.03</b>

#### Detail of Outstanding Covered Bonds

Series	Currency	Notional Outstanding	FX Rate	CH Equivalent	Maturity	Coupon Rate	ISIN CODE
Series 3	EUR	1'250'000'000.00	1.235	1'543'875'000.00	18.10.2018	2.875	XS0692723553
Series 4	EUR	1'250'000'000.00	1.210	1'511'875'000.00	18.01.2017	2.125	XS0732551550
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



## 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 *	6'115'277.95
Cover Pool *	19'592'730.44
Swap Collateral *	0.00
Share Capital Bank Account (i.e. no safekeeping account)	137'734.38
<b>Total</b>	<b>25'845'742.77</b>

\*) bank and safekeeping account)

## Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	11'236'049'815.24
Average Balance of Mortgage Agreements	541'705.23
Number of Mortgage Agreements	20'748
WA Remaining Terms (in years)	3.86
WA LTV (in %)	67.24%

## 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	6'319	2'358'121'616.61	21.0%
1 - 2 years	4'873	1'620'983'893.54	14.4%
2 - 3 years	4'813	1'616'560'716.64	14.4%
3 - 4 years	3'795	1'218'684'259.20	10.8%
4 - 5 years	3'331	1'136'678'714.08	10.1%
5 - 6 years	2'360	777'808'943.65	6.9%
6 - 7 years	1'919	679'191'971.64	6.0%
7 - 8 years	1'411	490'905'690.80	4.4%
8 - 9 years	1'352	497'864'084.98	4.4%
9 - 10 years	982	388'139'245.80	3.5%
>10 years	1'147	451'110'678.30	4.0%
<b>Total</b>	<b>32'302</b>	<b>11'236'049'815.24</b>	<b>100.00%</b>

## Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	44	6'981'097.00	0.1%
10 - 20%	423	87'719'285.00	0.8%
20 - 30%	881	248'083'476.32	2.2%
30 - 40%	1'422	459'368'139.00	4.1%
40 - 50%	2'212	909'388'233.50	8.1%
50 - 60%	3'055	1'505'010'383.85	13.4%
60 - 70%	5'047	2'792'358'889.68	24.9%
70 - 80%	4'220	2'692'939'216.01	24.0%
80 - 90%	2'588	1'825'013'206.88	16.2%
90 - 95%	568	469'537'998.00	4.2%
95 - 100%	288	239'649'890.00	2.1%
> 100%	0	0.00	0.0%
<b>Total</b>	<b>20'742</b>	<b>11'236'049'815.24</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	27	32'160'417.00	0.3%
200 - 300'000	1'154	186'468'661.20	1.7%
300 - 400'000	1'888	417'671'844.08	3.7%
400 - 500'000	2'441	699'631'352.00	6.2%
500 - 600'000	2'657	941'688'107.89	8.4%
600 - 700'000	2'402	1'007'376'228.60	9.0%
700 - 800'000	1'957	934'242'483.89	8.3%
800 - 900'000	1'603	872'317'075.10	7.8%
900'000 - 1 Mio.	1'321	767'787'910.28	6.8%
1 - 1.1 Mio.	835	546'490'314.20	4.9%
1.1 - 1.2 Mio.	668	467'194'822.90	4.2%
1.2 - 1.3 Mio.	544	411'527'955.05	3.7%
1.3 - 1.4 Mio.	458	373'096'503.00	3.3%
1.4 - 1.5 Mio.	385	337'919'737.00	3.0%
1.5 - 2 Mio.	959	998'963'862.50	8.9%
2 - 3 Mio.	703	1'010'760'907.35	9.0%
3 - 4 Mio.	233	463'445'311.20	4.1%
4 - 5 Mio.	124	311'380'152.00	2.8%
> 5 Mio.	135	455'926'170.00	4.1%
<b>Total</b>	<b>20'742</b>	<b>11'236'049'815.24</b>	<b>100.00%</b>

## Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Fixed	27'640	9'023'776'917.50	80.3%
Libor 1M	3'852	1'904'145'752.80	16.9%
Libor 2M	410	159'089'496.00	1.4%
Libor 3M	363	138'572'648.94	1.2%
Libor 4M	10	3'714'000.00	0.0%
Libor 5M	9	3'910'000.00	0.0%
Libor 6M	7	1'870'000.00	0.0%
Libor 7M	1	150'000.00	0.0%
Libor 8M	0	0.00	0.0%
Libor 9M	0	0.00	0.0%
Libor 10M	1	400'000.00	0.0%
Libor 11M	2	421'000.00	0.0%
Libor 12M	7	0.00	0.0%
Libor Mix	0	0.00	0.0%
Variable	0	0.00	0.0%
<b>Total</b>	<b>32'302</b>	<b>11'236'049'815.24</b>	<b>100.00%</b>

## W&P - Property Region

W&P - Property Region	Number of Mortgage Agreements	Amount	% of Total
Berne	689	326'023'248.00	2.9%
Central Switzerland	2'044	1'258'661'396.15	11.2%
E. Switzerland	1'341	669'591'115.39	6.0%
Lake Geneva Area	3'155	2'270'102'224.55	20.2%
N.W. Switzerland	2'465	1'277'962'316.86	11.4%
S. Switzerland	4'634	1'814'679'257.60	16.2%
W. Switzerland	2'166	968'991'106.27	8.6%
Zurich	4'250	2'650'039'150.42	23.6%
<b>Total</b>	<b>20'742</b>	<b>11'236'049'815.24</b>	<b>100.00%</b>

## Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Condominium	9'464	4'262'852'792.23	37.9%
Holiday Home	1'557	516'237'265.97	4.6%
Single Family Home	8'618	5'259'818'647.59	46.8%
Apartment Building	1'103	1'197'141'109.45	10.7%
Other	0	0.00	0.0%
<b>Total</b>	<b>20'742</b>	<b>11'236'049'815.24</b>	<b>100.00%</b>

## Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	32'285	11'222'171'215.24	99.9%
<= 3 months in arrears	17	13'878'600.00	0.1%
> 3 months in arrears	0	0.00	0.0%
<b>Total</b>	<b>32'302</b>	<b>11'236'049'815.24</b>	<b>100.00%</b>