

Asset Coverage Test
PASS

A =		8'417'260'590.78
B =		373'855.58
C =		0.00
X =		0.00
Z =		103'872'009.25
Total:	A + B + C - X - Z	8'313'762'437.12
Method Used for Calculating "A"		Arrears Adjusted Current Balance
Asset Percentage used		85%
Amount Outstanding of the Covered Bonds		4'023'925'000.00
Available Overcollateralisation		146%
Excess Overcollateralisation*		107%

*) overcollateralisation above the requirement of the Asset Coverage Test

Interest Coverage Test
PASS

Interest from Pool		1'628'566'135.98
Expenses		-500'000.00
Cover Pool Revenues (Amount A)		1'628'066'135.98
Net Interest from/to Swaps		616'677'021.91
Interest on Covered Bonds		-563'940'468.77
Interest Amount (Amount B)		52'736'553.14
Total		1'680'802'689.12

Detail of Outstanding Covered Bonds

Series	Currency	Notional Outstanding	FX Rate	CH Equivalent	Maturity	Coupon Rate	ISIN CODE
Series 1	EUR	1'250'000'000.00	1.301	1'626'250'000.00	01.12.2015	2.625	XS0564366770
Series 2	USD	1'000'000'000.00	0.854	853'800'000.00	27.05.2016	2.600	USG2534PAB43
Series 3	EUR	1'250'000'000.00	1.235	1'543'875'000.00	18.10.2018	2.875	XS0692723553
Total / Average				4'023'925'000.00			

Transaction Parties

Role	Name	Ratings Moody's	Ratings Fitch
Issuer	Credit Suisse AG	Aa1	A
Servicer	Credit Suisse AG	Aa1	A
Calculation Agent	Credit Suisse AG	Aa1	A
Covered Bond Swap Provider	Credit Suisse AG	Aa1	A
Mortgage Pool Swap Provider	Credit Suisse AG	Aa1	A
Account Bank	Credit Suisse AG	Aa1	A

Balance of Programme Accounts

General *	373'855.58
Cover Pool *	0.00
Swap Collateral *	0.00
Share Capital Bank Account (i.e. no safekeeping account)	152'532.71
Total	526'388.29

*) bank and safekeeping account)

Mortgage Portfolio Summary

	Residential Mortgages
Total Contracts Balance	9'902'659'518.57
Average Balance of Framework	520'480.37
Number of Properties	19'026
WA Remaining Terms (in years)	3.13
WA LTV (in %)	68.99%

Remaining Terms	Residential Mortgages		
	Number of Contracts	Amount	% of Total
No termination date	5	250'000.00	0.0%
up to 1 year	6'295	2'314'527'230.72	23.4%
1 - 2 years	4'940	1'658'673'296.80	16.7%
2 - 3 years	5'444	1'886'798'689.50	19.1%
3 - 4 years	3'860	1'237'364'288.20	12.5%
4 - 5 years	3'174	1'033'698'790.95	10.4%
5 - 6 years	1'448	500'195'544.65	5.1%
6 - 7 years	1'001	327'144'083.05	3.3%
7 - 8 years	612	226'993'915.40	2.3%
8 - 9 years	859	318'376'534.25	3.2%
9 - 10 years	773	272'303'225.75	2.7%
>10 years	329	126'333'919.30	1.3%
Total	28'740	9'902'659'518.57	100.0%

Residential Mortgages			
Current Loan to Value	Number of Properties	Amount	% of Total
<= 10%	31	3'344'450.00	0.0%
10 - 20%	292	64'039'890.00	0.6%
20 - 30%	630	168'142'885.00	1.7%
30 - 40%	1'048	392'844'460.00	4.0%
40 - 50%	1'733	688'721'891.15	7.0%
50 - 60%	2'404	1'107'733'381.00	11.2%
60 - 70%	4'630	2'385'035'831.17	24.1%
70 - 80%	4'571	2'607'556'419.61	26.3%
80 - 90%	2'741	1'723'924'827.79	17.4%
90 - 95%	574	433'476'375.10	4.4%
95 - 100%	372	327'839'107.75	3.3%
> 100%	0	0.00	0.0%
Total	19'026	9'902'659'518.57	100.0%

Residential Mortgages			
Total Balance by Property Value	Number of Properties	Amount	% of Total
<= 100'000	0	0.00	0.0%
100 - 200'000	403	48'892'404.75	0.5%
200 - 300'000	1'311	222'186'031.25	2.2%
300 - 400'000	1'967	457'431'312.47	4.6%
400 - 500'000	2'467	737'022'709.55	7.4%
500 - 600'000	2'594	952'834'449.20	9.6%
600 - 700'000	2'341	1'022'777'413.10	10.3%
700 - 800'000	1'825	907'008'316.50	9.2%
800 - 900'000	1'366	764'736'928.01	7.7%
900'000 - 1 Mio.	972	587'777'722.35	5.9%
1 - 1.1 Mio.	633	426'638'643.25	4.3%
1.1 - 1.2 Mio.	512	382'500'524.00	3.9%
1.2 - 1.3 Mio.	414	333'945'701.00	3.4%
1.3 - 1.4 Mio.	329	279'840'494.19	2.8%
1.4 - 1.5 Mio.	276	248'021'401.00	2.5%
1.5 - 2 Mio.	692	746'028'223.20	7.5%
2 - 3 Mio.	516	751'503'499.75	7.6%
3 - 4 Mio.	184	381'470'458.00	3.9%
4 - 5 Mio.	116	298'421'542.00	3.0%
> 5 Mio.	108	353'621'745.00	3.6%
Total	19'026	9'902'659'518.57	100.0%

Residential Mortgages			
Interest Rate Type	Number of Contracts	Amount	% of Total
Fixed	24'617	7'896'653'829.97	79.7%
Libor 1M	3'403	1'694'216'179.79	17.1%
Libor 2M	353	151'571'317.20	1.5%
Libor 3M	277	123'139'941.61	1.2%
Libor 4M	36	17'517'450.00	0.2%
Libor 5M	19	9'105'100.00	0.1%
Libor 6M	8	5'918'700.00	0.1%
Libor 7M	3	1'176'000.00	0.0%
Libor 8M	1	200'000.00	0.0%
Libor 9M	0	0.00	0.0%
Libor 10M	0	0.00	0.0%
Libor 11M	0	0.00	0.0%
Libor 12M	17	2'621'000.00	0.0%
Libor Mix	1	290'000.00	0.0%
Variable	5	250'000.00	0.0%
Total	28'740	9'902'659'518.57	100.0%

Residential Mortgages			
W&P - Property Region	Number of Properties	Amount	% of Total
Berne	465	207'489'315.00	2.1%
Central Switzerland	2'079	1'208'135'626.76	12.2%
E. Switzerland	1'395	677'302'079.00	6.8%
Lake Geneva Area	3'146	2'116'647'766.45	21.4%
N.W. Switzerland	2'021	1'011'749'048.65	10.2%
S. Switzerland	4'481	1'749'358'258.67	17.7%
W. Switzerland	1'621	682'570'661.15	6.9%
Zurich	3'818	2'249'406'762.89	22.7%
Total	19'026	9'902'659'518.57	100.0%

Residential Mortgages			
Property Type	Number of Properties	Amount	% of Total
Condominium	9'617	4'214'314'377.72	42.6%
Holiday Home	1'664	576'569'886.70	5.8%
Single Family Home	6'708	4'042'648'560.15	40.8%
Apartment Building	1'037	1'069'126'694.00	10.8%
Other	0	0.00	0.0%
Total	19'026	9'902'659'518.57	100.0%

Residential Mortgages			
Arrears	Number of Contracts	Amount	% of Total
Not in arrears	28'716	9'886'156'018.57	99.8%
<= 3 months in arrears	24	16'503'500.00	0.2%
> 3 months in arrears	0	0.00	0.0%
Total	28'740	9'902'659'518.57	100.0%