

SCARD Investor Report

Report Date 14.09.2023
Reporting Period for collections 01.08.2023 31.08.2023

Swiss Credit Card Issuance 2021-1 Ltd

Asset-backed Notes issued by Swiss Credit Card Issuance 2021-1 Ltd

Bonds - Issuance No. 2021-1	ISIN	Expected Maturity	Issue date	Nominal (millions)	Current Rating Fitch / S&P
Class A Notes	CH1118483663	15.06.2024	15.06.2021	CHF 190.0	AAA (sf) / AAAsf
Class B Notes	CH1118483671	15.06.2024	15.06.2021	CHF 6.0	A+(sf) / A+sf
Class C Notes	CH1118483689	15.06.2024	15.06.2021	CHF 4.0	BBB+ (sf) / BBB+sf

Swiss Credit Card Issuance 2022-1 Ltd

Asset-backed Notes issued by Swiss Credit Card Issuance 2022-1 Ltd

Bonds - Issuance No. 2022-1	ISIN	Expected Maturity	Issue date	Nominal (millions)	Current Rating Fitch / S&P
Class A Notes	CH1191066203	15.06.2025	15.06.2022	CHF 190.0	AAA (sf) / AAAsf
Class B Notes	CH1191066211	15.06.2025	15.06.2022	CHF 6.0	A+(sf) / A+sf
Class C Notes	CH1191066229	15.06.2025	15.06.2022	CHF 4.0	BBB+ (sf) / BBB+sf

Swiss Credit Card Issuance 2023-1 Ltd

Asset-backed Notes issued by Swiss Credit Card Issuance 2023-1 Ltd

Bonds - Issuance No. 2023-1	ISIN	Expected Maturity	Issue date	Nominal (millions)	Current Rating Fitch / S&P
Class A Notes	CH1264887394	15.06.2026	15.06.2023	CHF189.40	AAA (sf) / AAAsf
Class B Notes	CH1264887402	15.06.2026	15.06.2023	CHF6.60	A+(sf) / A+sf
Class C Notes	CH1264887410	15.06.2026	15.06.2023	CHF 4.0	BBB+ (sf) / BBB+sf

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Swisscard Report

0 REPORT INFORMATION

- 1 Report Date
- 2 Beginning of Monthly Period
- 3 End of Monthly Period
- 4 Previous Distribution Date
- 5 Distribution Date
- 6 Accrual Period Beginning
- 7 Accrual Period Ending
- 8 Days in Monthly Period
- 9 Days in Interest Period

Series 2021-1	Series 2022-1	Series 2023-1
14.09.2023	14.09.2023	14.09.2023
01.08.2023	01.08.2023	01.08.2023
31.08.2023	31.08.2023	31.08.2023
15.08.2023	15.08.2023	15.08.2023
15.09.2023	15.09.2023	15.09.2023
15.08.2023	15.08.2023	15.08.2023
14.09.2023	14.09.2023	14.09.2023
31	31	31
30	30	30

I. RECEIVABLES INFORMATION (1)

- 1 Number of Accounts
- 2 Principal Receivables
- 3 Increase in Principal Receivables
- 4 Decrease in Principal Receivables
- 5 Finance Charge Receivables
- 6 Total Receivables
- 7 Average Account Balance
- 8 Originator Invested Amount
- 9 Minimum Originator Invested Amount
- 10 Unencumbered Originator Difference

Asset SPV			
	End of Monthly Period	Beginning of Monthly Period	
	833'062	833'062	
CHF	735'894'091.78	CHF	763'759'756.39
CHF	628'287'700.71		
CHF	656'153'365.32		
CHF	16'207'681.71	CHF	16'622'633.24
CHF	752'101'773.49	CHF	780'382'389.63
CHF	902.82	CHF	936.76
CHF	135'894'091.78	CHF	163'759'756.39
CHF	81'684'244.19	CHF	84'777'332.96
CHF	54'209'847.59	CHF	78'982'423.43

Series 2021-1	Series 2022-1	Series 2023-1

II. INVESTOR INFORMATION	Asset SPV				Series 2021-1		Series 2022-1		Series 2023-1	
	As of Distribution Date		As of Prev. Distribution Date		As of Distribution Date	As of Prev. Distribution Date	As of Distribution Date	As of Prev. Distribution Date	As of Distribution Date	As of Prev. Distribution Date
1 Nominal Liquidation Amount of all issuances	CHF	600'000'000.00	CHF	600'000'000.00						
2 Note Principal Balance of all issuances	CHF	600'000'000.00	CHF	600'000'000.00						
3 Increase in Note Principal Balance due to new Issuances	CHF	-	CHF	-						
4 Decrease in Note Principal Balance due to Principal Paid and Notes Retired	CHF	-	CHF	-						
5 Month End Principal Receivables as percentage of Nominal Liquidation Amount		122.65%		127.29%						
6 Month End Principal Receivables as percentage of Notes Principal Balance		122.65%		127.29%						
7 Class A Note Nominal liquidation amount					CHF	190'000'000.00	CHF	190'000'000.00	CHF	189'400'000.00
8 Class A Note Principal Balance					CHF	190'000'000.00	CHF	190'000'000.00	CHF	189'400'000.00
9 Class B Note Nominal liquidation amount					CHF	6'000'000.00	CHF	6'000'000.00	CHF	6'600'000.00
10 Class B Note Principal Balance					CHF	6'000'000.00	CHF	6'000'000.00	CHF	6'600'000.00
11 Class C Note Nominal liquidation amount					CHF	4'000'000.00	CHF	4'000'000.00	CHF	4'000'000.00
12 Class C Note Principal Balance					CHF	4'000'000.00	CHF	4'000'000.00	CHF	4'000'000.00
13 Increase / Decrease in Unreimbursed Investor Charge-Offs					CHF	-	CHF	-	CHF	-
14 Increase / Decrease in Reallocated Principal Collections					CHF	-	CHF	-	CHF	-
15 Non Principal Allocation Percentage (monthly period) (2)		78.56%		80.70%	CHF	-	CHF	-	CHF	-
16 Principal Allocation Percentage (monthly period) (2)		78.56%		80.70%	CHF	-	CHF	-	CHF	-

	Asset SPV				Series 2021-1				Series 2022-1				Series 2023-1			
	As of Distribution Date		As of Prev. Distribution Date		As of Distribution Date		As of Prev. Distribution Date		As of Distribution Date		As of Prev. Distribution Date		As of Distribution Date		As of Prev. Distribution Date	
Distribution to Noteholders																
17 The total amount of the distribution to Class A Noteholders	CHF	688'313.33	CHF	639'625.78	CHF	55'416.67	CHF	51'722.22	CHF	169'812.50	CHF	158'491.67	CHF	460'084.17	CHF	429'411.89
18 The amount of the distribution in respect of interest on the Class A Notes	CHF	688'313.33	CHF	639'625.78	CHF	55'416.67	CHF	51'722.22	CHF	169'812.50	CHF	158'491.67	CHF	460'084.17	CHF	429'411.89
19 The amount of the distribution in respect of principal on the Class A Notes	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
20 The total amount of the distribution to Class B Noteholders	CHF	50'875.00	CHF	47'483.33	CHF	8'125.00	CHF	7'583.33	CHF	12'500.00	CHF	11'666.67	CHF	30'250.00	CHF	28'233.33
21 The amount of the distribution in respect of interest on the Class B Notes	CHF	50'875.00	CHF	47'483.33	CHF	8'125.00	CHF	7'583.33	CHF	12'500.00	CHF	11'666.67	CHF	30'250.00	CHF	28'233.33
22 The amount of the distribution in respect of principal on the Class B Notes	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
23 The total amount of the distribution to Class C Noteholders	CHF	42'083.33	CHF	39'277.78	CHF	7'916.67	CHF	7'388.89	CHF	10'833.33	CHF	10'111.11	CHF	23'333.33	CHF	21'777.78
24 The amount of the distribution in respect of interest on the Class C Notes	CHF	42'083.33	CHF	39'277.78	CHF	7'916.67	CHF	7'388.89	CHF	10'833.33	CHF	10'111.11	CHF	23'333.33	CHF	21'777.78
25 The amount of the distribution in respect of principal on the Class C Notes	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
26 Class A interest ledger beginning balance					CHF	110'833.35	CHF	59'111.12	CHF	339'625.01	CHF	181'133.34	CHF	920'168.33	CHF	490'756.44
27 Increase in the Class A interest ledger					CHF	55'416.67	CHF	51'722.22	CHF	169'812.50	CHF	158'491.67	CHF	460'084.17	CHF	429'411.89
28 Class A interest ledger ending balance					CHF	166'250.02	CHF	110'833.35	CHF	509'437.51	CHF	339'625.01	CHF	1'380'252.50	CHF	920'168.33
29 Class B interest ledger beginning balance					CHF	16'250.01	CHF	8'666.67	CHF	25'000.01	CHF	13'333.34	CHF	60'500.00	CHF	32'266.67
30 Increase in the Class B interest ledger					CHF	8'125.00	CHF	7'583.33	CHF	12'500.00	CHF	11'666.67	CHF	30'250.00	CHF	28'233.33
31 Class B interest ledger ending balance					CHF	24'375.01	CHF	16'250.01	CHF	37'500.01	CHF	25'000.01	CHF	90'750.00	CHF	60'500.00
32 Class C interest ledger beginning balance					CHF	15'833.34	CHF	8'444.45	CHF	21'666.68	CHF	11'555.56	CHF	46'666.67	CHF	24'888.89
33 Increase in the Class C interest ledger					CHF	7'916.67	CHF	7'388.89	CHF	10'833.33	CHF	10'111.11	CHF	23'333.33	CHF	21'777.78
34 Class C interest ledger ending balance					CHF	23'750.01	CHF	15'833.34	CHF	32'500.02	CHF	21'666.68	CHF	70'000.00	CHF	46'666.67

III. PERFORMANCE DATA Asset SPV	Asset SPV				Series 2021-1	Series 2022-1	Series 2023-1
	End of Monthly Period	Prior Monthly Period	Two Months Prior Monthly Period	Three-Month Average			
1 Outstanding Balance of the performing assets	CHF	721'925'896.55					
2 1-30 Days Delinquent	CHF	20'024'954.33					
3 Number of Accounts delinquent 1-30 days		5660					
4 31-60 Days Delinquent	CHF	4'635'485.08					
5 Number of Accounts delinquent 31-60 Days		1310					
6 61-90 Days Delinquent	CHF	2'389'924.64					
7 Number of Accounts delinquent 91-90 Days		605					
8 91-120 Days Delinquent	CHF	1'398'606.12					
9 Number of Accounts delinquent 91-120 Days		326					
10 121-150 Days Delinquent	CHF	965'032.37					
11 Number of Accounts delinquent 121-150 Days		226					
12 151-180 Days Delinquent	CHF	761'874.40					
13 Number of Accounts delinquent 151-180 Days		288					
14 Gross Asset SPV Yield (based on Finance Charge Collections)		27.77%	28.60%	28.07%	28.15%		
15 Monthly Payment Rate		85.81%	84.78%	84.91%	85.17%		
16 Gross Charge-Off Rate excluding Fraud		0.08849%	0.11058%	0.09141%	0.09683%		
17 Net Charge-Off Rate excluding Fraud		0.05245%	0.08138%	0.05934%	0.06439%		
18 Gross Charge-Off Rate including Fraud		0.14599%					
19 Net Charge-Off Rate including Fraud		0.06390%					
20 Recoveries (excluding Fraud recoveries)	CHF	277'003.41					
21 Fraud Amount	CHF	432'407.62					
22 Dilution (only for principal)	CHF	16'007'629.62					

III. PERFORMANCE DATA Issuer a	Current Data		Historical Data		Series 2021-1		Series 2022-1		Series 2023-1	
	End of Monthly Period	Three-Month Average	End of Monthly Period	Three-Month Average	End of Monthly Period	Three-Month Average	End of Monthly Period	Three-Month Average	End of Monthly Period	Three-Month Average
23 Portfolio Yield	23.71%	23.96%	23.71%	23.96%	23.71%	23.96%	23.71%	23.96%	23.71%	21.38%
24 Expense Rate	0.43%	0.43%	1.16%	1.16%	3.09%	3.11%	3.09%	3.11%	3.09%	3.11%
25 Excess Spread Percentage	23.28%	23.53%	22.55%	22.80%	20.63%	18.27%	20.63%	18.27%	20.63%	18.27%
	Prior Monthly Period	Two Months Prior Monthly Period	Prior Monthly Period	Two Months Prior Monthly Period	Prior Monthly Period	Two Months Prior Monthly Period	Prior Monthly Period	Two Months Prior Monthly Period	Prior Monthly Period	Two Months Prior Monthly Period
23a Portfolio Yield	24.20%	23.97%	24.20%	23.97%	24.20%	16.22%	24.20%	23.97%	24.20%	16.22%
24a Expense Rate	0.40%	0.46%	1.09%	1.24%	2.88%	3.37%	2.88%	3.37%	2.88%	3.37%
25a Excess Spread Percentage (3)	23.79%	23.51%	23.11%	22.73%	21.32%	12.86%	21.32%	12.86%	21.32%	12.86%

IV. Collections and Expenses	Asset SPV	Series 2021-1	Series 2022-1	Series 2023-1
	End of Monthly Period	End of Monthly Period	End of Monthly Period	End of Monthly Period
1 Total Principal Collections	CHF 639'871'609.38			
2 Total Finance Charge Collections	CHF 17'676'363.48			
3 Total Collections	CHF 657'547'972.86			
4 Reallocated Principal collections	CHF -			
<u>Senior Costs at Issuer Level</u>				
5 Note Trustee fees		CHF -	CHF -	CHF -
6 Principal Paying Agent fees		CHF -	CHF -	CHF -
7 Cash Manager fees		CHF 538.50	CHF 538.50	CHF 538.50
8 Issuer Account Bank fees		CHF -	CHF -	CHF -
9 Issuer Corporate Services Provider fees		CHF -	CHF -	CHF -
10 Other Issuer Costs fees		CHF 64.60	CHF 80.80	CHF -
<u>Asset SPV Expenses</u>				
11 Servicing Fees	CHF -			
12 Monthly Asset SPV costs	CHF 2'156.00			
13 Initial FC Purchase Price	CHF 1'909'399.39			
14 Monthly Asset SPV profit amount	CHF 7'500.00			
15 Investment proceeds (from asset SPV permitted investments)	CHF -	CHF -	CHF -	CHF -
16 Investment proceeds (from Issuer permitted investments)		CHF -	CHF -	CHF -
17 Reserve and Spread Account releases		CHF -	CHF -	CHF -
18 Net Finance Charge collection	CHF 15'757'308.09			

V. Allocation of available Finance Charge Collection (source of funds to pay the notes - chapter 4.1)	Asset SPV	Series 2021-1	Series 2022-1	Series 2023-1
	As of Distribution Date	As of Distribution Date	As of Distribution Date	As of Distribution Date
1 Available FC collection (at Issuer Level)		CHF 4'126'247.28	CHF 4'126'247.28	CHF 4'126'247.28
2 a): Senior Costs at Issuer Level pro rata and pari passu		CHF 603.10	CHF 619.30	CHF 538.50
3 b): Class A Monthly Interest Amount		CHF 55'416.67	CHF 169'812.50	CHF 460'084.17
Current Period Interest Amount		CHF 55'416.67	CHF 169'812.50	CHF 460'084.17
Deferred Interest Amount		CHF -	CHF -	CHF -
Additional Interest		CHF -	CHF -	CHF -
4 c): Class B Monthly Interest Amount		CHF 8'125.00	CHF 12'500.00	CHF 30'250.00
Current Period Interest Amount		CHF 8'125.00	CHF 12'500.00	CHF 30'250.00
Deferred Interest Amount		CHF -	CHF -	CHF -
Additional Interest		CHF -	CHF -	CHF -
5 d): Class C Monthly Interest Amount		CHF 7'916.67	CHF 10'833.33	CHF 23'333.33
Current Period Interest Amount		CHF 7'916.67	CHF 10'833.33	CHF 23'333.33
Deferred Interest Amount		CHF -	CHF -	CHF -
Additional Interest		CHF -	CHF -	CHF -
6 e): Current Issuer Charge-offs		CHF 174'285.63	CHF 174'285.63	CHF 174'285.63
7 f): Aggregate of (i) Prior Issuer Charge-Off and (ii) Reduction of Nominal Liquidation amount		CHF -	CHF -	CHF -
8 g): Required Accumulation Reserve Amount		CHF -	CHF -	CHF -
9 h): Required Liquidity Amount		CHF -	CHF -	CHF -
10 i): Required Spread Amount		CHF -	CHF -	CHF -
11 j): Issuer Costs not previously paid pro rata and pari passu		CHF -	CHF -	CHF -
12 k): Increase Originator Invested Amount to Minimum Originator Invested Amount		CHF -	CHF -	CHF -
13 l): Amortisation Period - to pay principal on the Notes		CHF -	CHF -	CHF -
14 m): Issuer Monthly Profit Amount		CHF 1'666.67	CHF 1'666.67	CHF 1'666.67
15 n): Deferred Subscription Price				
	CHF 11'070'852.38			

	Asset SPV	Series 2021-1	Series 2022-1	Series 2023-1
VI. Allocation of available Principal Collection (source of funds to pay the notes - chapter 4.4)	As of Distribution Date	As of Distribution Date	As of Distribution Date	As of Distribution Date
1 Available Principal Collections at Issuer Level		CHF 213'290'536.46	CHF 213'290'536.46	CHF 213'290'536.46
a Issuer's Required Retained Principal Amount		CHF 10'000'000.00	CHF 10'000'000.00	CHF 10'600'000.00
b Reallocated Principal Collections for current distribution date		CHF -	CHF -	CHF -
c Available Net Finance Charge Collections to be distributed as principal		CHF 174'285.63	CHF 174'285.63	CHF 174'285.63
d Total Available Principal Collections		CHF 10'174'285.63	CHF 10'174'285.63	CHF 10'774'285.63
2 During revolving period:				
a Total Available Principal Collections		CHF 10'174'285.63	CHF 10'174'285.63	CHF 10'774'285.63
3 During the controlled accumulation period:				
i) The lesser of (a) Controlled deposit amount for class A notes and (b) Net Nominal Liquidation Amount of class A notes		CHF -	CHF -	CHF -
ii) The lesser of (a) Controlled deposit amount for class B notes and (b) Net Nominal Liquidation Amount of class B notes		CHF -	CHF -	CHF -
iii) The lesser of (a) Controlled deposit amount for class C notes and (b) Net Nominal Liquidation Amount of class C notes		CHF -	CHF -	CHF -
d iv) Reinvestment in Issuer Certificate		CHF -	CHF -	CHF -
4 On the scheduled redemption date (early amortization period):				
i) Nominal Liquidation Amount Class A notes		CHF -	CHF -	CHF -
ii) Nominal Liquidation Amount Class B notes		CHF -	CHF -	CHF -
iii) Nominal Liquidation Amount Class C notes		CHF -	CHF -	CHF -

	Asset SPV	Series 2021-1	Series 2022-1	Series 2023-1
VII. ACCUMULATION PERIOD	Value	Value	Value	Value
1 Controlled Accumulation Period Length in months (scheduled)		0.00	0.00	0.00
2 Controlled Deposit Accumulation Amount		CHF -	CHF -	CHF -
3 Controlled Deposit Accumulation Amount Deficit		CHF -	CHF -	CHF -
4 Controlled Deposit Amount		CHF -	CHF -	CHF -
5 Principal Funding Account Balance				
a Beginning Balance of accounting period		CHF -	CHF -	CHF -
b Controlled Deposit Amount		CHF -	CHF -	CHF -
c Withdrawal for Principal Payment		CHF -	CHF -	CHF -
d Ending Balance of accounting period		CHF -	CHF -	CHF -
VIII. ACCUMULATION RESERVE ACCOUNT (Chapter 5.2)	Value	Value	Value	Value
1 Accumulation reserve account funding date		dd/mm/yyyy	dd/mm/yyyy	dd/mm/yyyy
2 Required Accumulation reserve amount		CHF -	CHF -	CHF -
3 Beginning available accumulation reserve account amount		CHF -	CHF -	CHF -
4 Withdrawal of any excess over the Accumulation Reserve Required Amount		CHF -	CHF -	CHF -
5 Ending available accumulation reserve account amount		CHF -	CHF -	CHF -
IX. SPREAD ACCOUNT FUNDING (Chapter 5.3)	Value	Value	Value	Value
1 Spread Account Percentage		0.00	0.00	0.00
2 Required Spread Account Amount		CHF -	CHF -	CHF -
3 Beginning Available Spread Account Amount		CHF -	CHF -	CHF -
4 Amount to pay the Class C Monthly Interest Amount for such Distribution Date		CHF -	CHF -	CHF -
5 Amount to pay the holder(s) of the Class C Notes in an amount up to any Nominal Liquidation Amount Deficit on the Class C Notes for such Distribution Date		CHF -	CHF -	CHF -
6 Ending Available Spread Account Amount		CHF -	CHF -	CHF -
X. LIQUIDITY RESERVE ACCOUNT (5.4)	Value	Value	Value	Value
1 Required liquidity reserve account amount		CHF -	CHF -	CHF -
2 Beginning available liquidity reserve account amount		CHF -	CHF -	CHF -
3 Withdrawal of any excess over the Required liquidity reserve account amount		CHF -	CHF -	CHF -
4 Ending available liquidity reserve account amount		CHF -	CHF -	CHF -

XI. EARLY REDEMPTION / AMORTIZATION / DEFAULT EVENT	Asset SPV	Series 2021-1	Series 2022-1	Series 2023-1
	Value	Value	Value	Value
1 Has an Early Amortization event occurred?	No			
2 Has an Event of Default occurred?	No			
3 Has an Early Redemption Event for Issuer Certificate occurred?	No			
4 Originator Invested Amount	CHF 135'894'091.78			
5 Minimum Originator Invested Amount	CHF 81'684'244.19			
6 Originator's Interest is less than the Minimum Originator's Interest?	No			
7 Excess Originator's Interest	CHF 54'209'847.59			
8 Eligible Principal Receivables	CHF 735'894'091.78			
9 Minimum Aggregate Principal Receivables	CHF 600'000'000.00			
10 The Note Principal Balance is less than the Required Principal Balance	No			
11 Excess Principal Balance	CHF 135'894'091.78			
12 Excess Spread averaged over the three preceding Monthly Periods is less than the Excess Spread Required Amount for such Monthly Period?	No			
13 Outstanding Principal Amount of a Note will not be reduced to zero on the Scheduled Redemption Date for such Note		No	No	No
14 Scheduled Redemption Date		15.06.2024	15.06.2025	15.06.2026
15 Are there any material modifications, extensions or waivers to pool asset terms, fees, penalties or payments?	No			
16 Are there any material breaches of representations, warranties or covenants related to the pool assets?	No			
17 Are there any material changes in criteria used to originate, acquire, or select new pool assets?	No			

Footnotes

- (1) No cash has been held in the Asset SPV Excess Funding Account hence to date all data concerning receivables has been reported on card receivable base only. In the remote case the Excess Funding Account would contain such cash component stakeholders will be informed accordingly.
- (2) Allocation Percentage at month end
- (3) Values for June 2023 for Issuance 2023-1 are unadjusted (not for complete month) and therefore reduced due to shorter collection period after inception on June 15th, 2023

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