

# Swiss Credit Card Issuance No. 1 Ltd

## Investor Report

Asset-backed Notes issued by Swiss Credit Card Issuance No. 1 Ltd

Bonds	ISIN	Expected Maturity	Issue date	Nominal (millions)	Current Rating Fitch / S&P
Class A Notes	CH0187909855	15.06.2015	19.06.2012	CHF 351.1	AAA (sf) / AAAsf
Class B Notes	CH0187909871	15.06.2015	19.06.2012	CHF 11.5	A(sf) / A+sf
Class C Notes	CH0187909889	15.06.2015	19.06.2012	CHF 7.4	BBB (sf) / BBB+sf

Report Date 12.10.2012  
Reporting Period for collections 01.09.2012 30.09.2012

Reporting Entity: Swiss Credit Card Issuance No. 1 Ltd  
c/o Swisscard AECS AG  
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Switzerland  
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# Swisscard Report

## 0 REPORT INFORMATION

1 Report Date	12.10.2012
2 Beginning of Monthly Period	01.09.2012
3 End of Monthly Period	30.09.2012
4 Previous Distribution Date	17.09.2012
5 Distribution Date	15.10.2012
6 Accrual Period Beginning	21.06.2012
7 Accrual Period Ending <sup>(1)</sup>	15.06.2013
8 Days in Monthly Period	30
9 Days in Interest Period	28

## I. RECEIVABLES INFORMATION

- Number of Accounts
- Principal Receivables
- Increase in Principal Receivables
- Decrease in Principal Receivables
- Finance Charge Receivables
- Total Receivables
- Average Account Balance
- Originator Invested Amount
- Minimum Originator Invested Amount
- Unencumbered Originator Difference

Asset SPV		Series 01
End of Monthly Period	Beginning of Monthly Period	
691'713	691'713	
CHF 848'044'335.01	CHF 762'895'722.42	
CHF 517'350'098.71		
CHF 432'201'486.12		
CHF 20'781'641.65	CHF 17'702'395.39	
CHF 868'825'976.66	CHF 780'598'117.81	
CHF 1'256.05	CHF 1'128.50	
CHF 478'044'335.01	CHF 392'895'722.42	
CHF 195'898'241.39	CHF 176'228'911.88	
CHF 282'146'093.63	CHF 216'666'810.54	

II. INVESTOR INFORMATION

- 1 Nominal Liquidation Amount of all issuances
- 2 Note Principal Balance of all issuances
- 3 Increase in Note Principal Balance due to new Issuances
- 4 Decrease in Note Principal Balance due to Principal Paid and Notes Retired
- 5 Month End Principal Receivables as percentage of Nominal Liquidation Amount
- 6 Month End Principal Receivables as percentage of Notes Principal Balance
- 7 Class A Note Nominal liquidation amount
- 8 Class A Note Principal Balance
- 9 Class B Note Nominal liquidation amount
- 10 Class B Note Principal Balance
- 11 Class C Note Nominal liquidation amount
- 12 Class C Note Principal Balance
- 13 Increase / Decrease in Unreimbursed Investor Charge-Offs
- 14 Increase / Decrease in Reallocated Principal Collections
- 15 Non Principal Allocation Percentage (monthly period)
- 16 Principal Allocation Percentage (monthly period)

Asset SPV		Series 01	
As of Distribution Date	As of Prev. Distribution Date	As of Distribution Date	As of Prev. Distribution Date
CHF 370'000'000.00	CHF 370'000'000.00		
CHF 370'000'000.00	CHF 370'000'000.00		
CHF 370'000'000.00	CHF 370'000'000.00		
CHF -	CHF -		
229.20%	206.19%		
229.20%	206.19%		
		CHF 351'100'000.00	CHF 351'100'000.00
		CHF 351'100'000.00	CHF 351'100'000.00
		CHF 11'500'000.00	CHF 11'500'000.00
		CHF 11'500'000.00	CHF 11'500'000.00
		CHF 7'400'000.00	CHF 7'400'000.00
		CHF 7'400'000.00	CHF 7'400'000.00
		CHF -	CHF -
		CHF -	CHF -
48.50%	47.23%		
48.50%	47.23%		

**Distribution to Noteholders**

- 17 The total amount of the distribution to Class A Noteholders
- 18 The amount of the distribution in respect of interest on the Class A Notes
- 19 The amount of the distribution in respect of principal on the Class A Notes
- 20 The total amount of the distribution to Class B Noteholders
- 21 The amount of the distribution in respect of interest on the Class B Notes
- 22 The amount of the distribution in respect of principal on the Class B Notes
- 23 The total amount of the distribution to Class C Noteholders
- 24 The amount of the distribution in respect of interest on the Class C Notes
- 25 The amount of the distribution in respect of principal on the Class C Notes
- 26 Class A interest ledger beginning balance
- 27 Increase in the Class A interest ledger
- 28 Class A interest ledger ending balance
- 29 Class B interest ledger beginning balance
- 30 Increase in the Class B interest ledger
- 31 Class B interest ledger ending balance
- 32 Class C interest ledger beginning balance
- 33 Increase in the Class C interest ledger
- 34 Class C interest ledger ending balance

Asset SPV				Series 01			
CHF	238'943.06	CHF	273'077.78	CHF	238'943.06	CHF	273'077.78
CHF	238'943.06	CHF	273'077.78	CHF	238'943.06	CHF	273'077.78
CHF	-	CHF	-	CHF	-	CHF	-
CHF	23'479.17	CHF	26'833.33	CHF	23'479.17	CHF	26'833.33
CHF	23'479.17	CHF	26'833.33	CHF	23'479.17	CHF	26'833.33
CHF	-	CHF	-	CHF	-	CHF	-
CHF	20'863.89	CHF	23'844.44	CHF	20'863.89	CHF	23'844.44
CHF	20'863.89	CHF	23'844.44	CHF	20'863.89	CHF	23'844.44
CHF	-	CHF	-	CHF	-	CHF	-
CHF	733'896.53	CHF	460'818.75	CHF	733'896.53	CHF	460'818.75
CHF	238'943.06	CHF	273'077.78	CHF	238'943.06	CHF	273'077.78
CHF	972'839.59	CHF	733'896.53	CHF	972'839.59	CHF	733'896.53
CHF	72'114.58	CHF	45'281.25	CHF	72'114.58	CHF	45'281.25
CHF	23'479.17	CHF	26'833.33	CHF	23'479.17	CHF	26'833.33
CHF	95'593.75	CHF	72'114.58	CHF	95'593.75	CHF	72'114.58
CHF	64'081.94	CHF	40'237.50	CHF	64'081.94	CHF	40'237.50
CHF	20'863.89	CHF	23'844.44	CHF	20'863.89	CHF	23'844.44
CHF	84'945.83	CHF	64'081.94	CHF	84'945.83	CHF	64'081.94

III. PERFORMANCE DATA	Asset SPV				Series 01			
	End of Monthly Period	Prior Monthly Period	Two Months Prior Monthly Period	Three-Month Average	End of Monthly Period	Prior Monthly Period	Two Months Prior Monthly Period	Three-Month Average
1 Outstanding Balance of the performing assets	CHF 813'255'747.37							
2 1-30 Days Delinquent	CHF 42'094'535.56							
3 Number of Accounts delinquent 1-30 days	14483							
4 31-60 Days Delinquent	CHF 7'495'041.35							
5 Number of Accounts delinquent 31-60 Days	2711							
6 61-90 Days Delinquent	CHF 2'684'165.19							
7 Number of Accounts delinquent 61-90 Days	899							
8 91-120 Days Delinquent	CHF 1'549'392.51							
9 Number of Accounts delinquent 91-120 Days	478							
10 121-150 Days Delinquent	CHF 1'260'676.10							
11 Number of Accounts delinquent 121-150 Days	318							
12 151-180 Days Delinquent	CHF 486'418.58							
13 Number of Accounts delinquent 151-180 Days	100							
14 Gross Asset SPV Yield (based on Finance Charge Collections)	20.67%	25.38%	27.56%	24.54%				
15 Monthly Payment Rate	53.06%	70.71%	75.65%	66.47%				
16 Gross Charge-Off Rate excluding Fraud	0.00037%	0.00003%	0.00028%	0.00022%				
17 Net Charge-Off Rate excluding Fraud	0.00025%	0.00003%	0.00026%	0.00018%				
18 Gross Charge-Off Rate including Fraud	0.03961%							
19 Net Charge-Off Rate including Fraud	-0.00810%							
20 Portfolio Yield					17.64%	22.96%	24.55%	21.72%
21 Expense Rate					0.93%	1.05%	0.95%	0.98%
22 Excess Spread Percentage					16.71%	21.91%	23.60%	20.74%
23 Recoveries (excluding Fraud recoveries)	CHF 1'023.30							
24 Fraud Amount	CHF 340'914.45							
25 Dilution (only for principal)	CHF 7'630'441.56							

	Asset SPV	Series 01
<b>IV. Collections and Expenses</b>	<b>End of Monthly Period</b>	<b>End of Monthly Period</b>
1 Total Principal Collections	CHF 424'420'752.15	
2 Total Finance Charge Collections	CHF 13'139'438.25	
3 Total Collections	CHF 437'560'190.40	
4 Reallocated Principal collections	CHF -	
<u>Senior Costs at Issuer Level</u>		
5 Note Trustee fees		CHF -
6 Principal Paying Agent fees		CHF -
7 Cash Manager fees		CHF -
8 Issuer Account Bank fees		CHF 93.45
9 Issuer Corporate Services Provider fees		CHF 2'160.00
10 Other Issuer Costs fees		CHF 90.65
<u>Asset SPV Expenses</u>		
11 Servicing Fees	CHF 249'750.00	
12 Monthly Asset SPV costs	CHF 8'799.45	
13 Initial FC Purchase Price	CHF 1'657'489.31	
14 Monthly Asset SPV profit amount	CHF 7'500.00	
15 Investment proceeds (from asset SPV permitted investments)	CHF 1'944.84	
16 Investment proceeds (from Issuer permitted investments)		CHF 943.24
17 Reserve and Spread Account releases		CHF -
18 Net Finance Charge collection	CHF 11'215'899.50	

V. Allocation of available Finance Charge Collection (source of funds to pay the notes - chapter 4.1)

- 1 Available FC collection (at Issuer Level)
- 2 a): Senior Costs at Issuer Level pro rata and pari passu
- 3 b): Class A Monthly Interest Amount
  - a Current Period Interest Amount
  - b Deferred Interest Amount
  - c Additional Interest
- 4 c): Class B Monthly Interest Amount
  - a Current Period Interest Amount
  - b Deferred Interest Amount
  - c Additional Interest
- 5 d): Class C Monthly Interest Amount
  - a Current Period Interest Amount
  - b Deferred Interest Amount
  - c Additional Interest
- 6 e): Current Issuer Charge-offs
- 7 f): Aggregate of (i) Prior Issuer Charge-Off and (ii) Reduction of Nominal Liquidation amount
- 8 g): Required Accumulation Reserve Amount
- 9 h): Required Liquidity Amount
- 10 i): Required Spread Amount
- 11 j): Issuer Costs not previously paid pro rata and pari passu
- 12 k): Increase Originator Invested Amount to Minimum Originator Invested Amount
- 13 l): Amortisation Period - to pay principal on the Notes
- 14 m): Issuer Monthly Profit Amount
- 15 n): Deferred Subscription Price

Asset SPV		Series 01	
As of Distribution Date		As of Distribution Date	
		CHF	5'440'589.43
		CHF	2'344.10
		CHF	238'943.06
		CHF	238'943.06
		CHF	-
		CHF	-
		CHF	23'479.17
		CHF	23'479.17
		CHF	-
		CHF	-
		CHF	20'863.89
		CHF	20'863.89
		CHF	-
		CHF	-
		CHF	1'552.05
		CHF	-
		CHF	-
		CHF	-
		CHF	-
		CHF	-
		CHF	3'083.33
		CHF	5'150'323.84

VI. Allocation of available Principal Collection (source of funds to pay the notes - chapter 4.4)

- 1 Available Principal Collections at Issuer Level
  - a Issuer's Required Retained Principal Amount
  - b Reallocated Principal Collections for current distribution date
  - c Available Net Finance Charge Collections to be distributed as principal
- d Total Available Principal Collections
- 2 During revolving period:
  - a Total Available Principal Collections
- 3 During the controlled accumulation period:
  - a i) The lesser of (a) Controlled deposit amount for class A notes and (b) Net Nominal Liquidation Amount of class A notes
  - b ii) The lesser of (a) Controlled deposit amount for class B notes and (b) Net Nominal Liquidation Amount of class B notes
  - c iii) The lesser of (a) Controlled deposit amount for class C notes and (b) Net Nominal Liquidation Amount of class C notes
  - d iv) Reinvestment in Issuer Certificate No 1.
- 4 On the scheduled redemption date (early amortization period):
  - a i) Nominal Liquidation Amount Class A notes
  - b ii) Nominal Liquidation Amount Class B notes
  - c iii) Nominal Liquidation Amount Class C notes

Asset SPV	Series 01
As of Distribution Date	As of Distribution Date
	CHF 205'841'602.83
	CHF 18'900'000.00
	CHF -
	CHF 1'552.05
	CHF 18'901'552.05
	CHF 18'901'552.05
	CHF -
	CHF -
	CHF -
	CHF -
	CHF -
	CHF -
	CHF -
	CHF -



	Asset SPV	Series 01
<b>VII. ACCUMULATION PERIOD</b>	<b>Value</b>	<b>Value</b>
1 Controlled Accumulation Period Length in months (scheduled)		0.00
2 Controlled Deposit Accumulation Amount		CHF -
3 Controlled Deposit Accumulation Amount Deficit		CHF -
4 Controlled Deposit Amount		CHF -
5 Principal Funding Account Balance		
a Beginning Balance of accounting period		CHF -
b Controlled Deposit Amount		CHF -
c Withdrawal for Principal Payment		CHF -
d Ending Balance of accounting period		CHF -
<b>VIII ACCUMULATION RESERVE ACCOUNT (Chapter 5.2)</b>	<b>Value</b>	<b>Value</b>
.		
1 Accumulation reserve account funding date		dd/mm/yyyy
2 Required Accumulation reserve amount		CHF -
3 Beginning available accumulation reserve account amount		CHF -
4 Withdrawal of any excess over the Accumulation Reserve Required Amount		CHF -
5 Ending available accumulation reserve account amount		CHF -
<b>IX. SPREAD ACCOUNT FUNDING (Chapter 5.3)</b>	<b>Value</b>	<b>Value</b>
1 Spread Account Percentage		0.00
2 Required Spread Account Amount		CHF -
3 Beginning Available Spread Account Amount		CHF -
4 Amount to pay the Class C Monthly Interest Amount for such Distribution Date		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 -
6 Ending Available Spread Account Amount		CHF -
<b>X. LIQUIDITY RESERVE ACCOUNT (5.4)</b>	<b>Value</b>	<b>Value</b>
1 Required liquidity reserve account amount		CHF -
2 Beginning available liquidity reserve account amount		CHF -
3 Withdrawal of any excess over the Required liquidity reserve account		CHF -
4 Ending available liquidity reserve account amount		CHF -

	Asset SPV	Series 01
<b>XI. EARLY REDEMPTION / AMORTIZATION / DEFAULT EVENT</b>	<b>Value</b>	<b>Value</b>
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 478'044'335.01	
5 Minimum Originator Invested Amount	CHF 195'898'241.39	
6 Originator's Interest is less than the Minimum Originator's Interest?	No	
7 Excess Originator's Interest	CHF 282'146'093.63	
8 Eligible Principal Receivables	CHF 848'044'335.01	
9 Minimum Aggregate Principal Receivables	CHF 370'000'000.00	
10 The Note Principal Balance is less than the Required Principal Balance	No	
11 Excess Principal Balance	CHF 478'044'335.01	
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
14 Scheduled Redemption Date		15.06.2015
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**

<sup>1</sup> Interest will be accumulated on a monthly basis

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