

SCARD Investor Report

Report Date 14.06.2022
Reporting Period for collections 01.05.2022 31.05.2022

Swiss Credit Card Issuance 2019-1 Ltd

Asset-backed Notes issued by Swiss Credit Card Issuance 2019-1 Ltd

Bonds - Issuance No. 2019-1	ISIN	Expected Maturity	Issue date	Nominal (millions)	Current Rating Fitch / S&P
Class A Notes	CH0479514223	15.06.2022	15.06.2019	CHF 190.8	AAA (sf) / AAAsf
Class B Notes	CH0479514231	15.06.2022	15.06.2019	CHF 6.2	A+(sf) / A+sf
Class C Notes	CH0479514249	15.06.2022	15.06.2019	CHF 3.0	BBB+ (sf) / BBB+sf

Swiss Credit Card Issuance 2020-1 Ltd

Asset-backed Notes issued by Swiss Credit Card Issuance 2020-1 Ltd

Bonds - Issuance No. 2020-1	ISIN	Expected Maturity	Issue date	Nominal (millions)	Current Rating Fitch / S&P
Class A Notes	CH0545766575	15.06.2023	15.06.2020	CHF 190.0	AAA (sf) / AAAsf
Class B Notes	CH0545766583	15.06.2023	15.06.2020	CHF 6.0	A+(sf) / A+sf
Class C Notes	CH0545766591	15.06.2023	15.06.2020	CHF 4.0	BBB+ (sf) / BBB+sf

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

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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 2019-1	Series 2020-1	Series 2021-1
14.06.2022	14.06.2022	14.06.2022
01.05.2022	01.05.2022	01.05.2022
31.05.2022	31.05.2022	31.05.2022
16.05.2022	16.05.2022	16.05.2022
15.06.2022	15.06.2022	15.06.2022
16.05.2022	16.05.2022	16.05.2022
14.06.2022	14.06.2022	14.06.2022
31	31	31
29	29	29

1. 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		Series 2019-1	Series 2020-1	Series 2021-1
End of Monthly Period	Beginning of Monthly Period			
	833'062			
CHF 809'207'336.38	CHF 802'564'846.18			
CHF 748'151'026.41				
CHF 741'508'536.21				
CHF 17'400'357.40	CHF 17'558'892.76			
CHF 826'607'693.78	CHF 820'123'738.94			
CHF 992.25	CHF 984.47			
CHF 209'207'336.38	CHF 202'564'846.18			
CHF 89'822'014.34	CHF 89'084'697.93			
CHF 119'385'322.04	CHF 113'480'148.26			

II. INVESTOR INFORMATION	Asset SPV		Series 2019-1		Series 2020-1		Series 2021-1	
	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	134.87%	133.76%						
6 Month End Principal Receivables as percentage of Notes Principal Balance	134.87%	133.76%						
7 Class A Note Nominal liquidation amount			CHF 190'800'000.00	CHF 190'800'000.00	CHF 190'000'000.00	CHF 190'000'000.00	CHF 190'000'000.00	CHF 190'000'000.00
8 Class A Note Principal Balance			CHF 190'800'000.00	CHF 190'800'000.00	CHF 190'000'000.00	CHF 190'000'000.00	CHF 190'000'000.00	CHF 190'000'000.00
9 Class B Note Nominal liquidation amount			CHF 6'200'000.00	CHF 6'200'000.00	CHF 6'000'000.00	CHF 6'000'000.00	CHF 6'000'000.00	CHF 6'000'000.00
10 Class B Note Principal Balance			CHF 6'200'000.00	CHF 6'200'000.00	CHF 6'000'000.00	CHF 6'000'000.00	CHF 6'000'000.00	CHF 6'000'000.00
11 Class C Note Nominal liquidation amount			CHF 3'000'000.00	CHF 3'000'000.00	CHF 4'000'000.00	CHF 4'000'000.00	CHF 4'000'000.00	CHF 4'000'000.00
12 Class C Note Principal Balance			CHF 3'000'000.00	CHF 3'000'000.00	CHF 4'000'000.00	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 -	CHF -	CHF -	CHF -
14 Increase / Decrease in Reallocated Principal Collections			CHF -	CHF -	CHF -	CHF -	CHF -	CHF -
15 Non Principal Allocation Percentage (monthly period) (2)	74.76%	80.93%						
16 Principal Allocation Percentage (monthly period) (2)	74.76%	80.93%						

	Asset SPV		Series 2019-1		Series 2020-1		Series 2021-1	
	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 155'377.17	CHF 166'092.83	CHF 6'148.00	CHF 6'572.00	CHF 95'659.72	CHF 102'256.94	CHF 53'569.44	CHF 57'263.89
18 The amount of the distribution in respect of interest on the Class A Notes	CHF 155'377.17	CHF 166'092.83	CHF 6'148.00	CHF 6'572.00	CHF 95'659.72	CHF 102'256.94	CHF 53'569.44	CHF 57'263.89
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 20'058.33	CHF 21'441.67	CHF 3'745.83	CHF 4'004.17	CHF 8'458.33	CHF 9'041.67	CHF 7'854.17	CHF 8'395.83
21 The amount of the distribution in respect of interest on the Class B Notes	CHF 20'058.33	CHF 21'441.67	CHF 3'745.83	CHF 4'004.17	CHF 8'458.33	CHF 9'041.67	CHF 7'854.17	CHF 8'395.83
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 19'937.50	CHF 21'312.50	CHF 4'229.17	CHF 4'520.83	CHF 8'055.56	CHF 8'611.11	CHF 7'652.78	CHF 8'180.56
24 The amount of the distribution in respect of interest on the Class C Notes	CHF 19'937.50	CHF 21'312.50	CHF 4'229.17	CHF 4'520.83	CHF 8'055.56	CHF 8'611.11	CHF 7'652.78	CHF 8'180.56
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 (3)			CHF 70'172.00	CHF 63'600.00	CHF 1'091'840.35	CHF 989'583.40	CHF 611'430.60	CHF 554'166.71
27 Increase in the Class A interest ledger			CHF 6'148.00	CHF 6'572.00	CHF 95'659.72	CHF 102'256.94	CHF 53'569.44	CHF 57'263.89
28 Class A interest ledger ending balance			CHF 76'320.00	CHF 70'172.00	CHF 1'187'500.08	CHF 1'091'840.35	CHF 665'000.05	CHF 611'430.60
29 Class B interest ledger beginning balance (3)			CHF 42'754.19	CHF 38'750.02	CHF 96'541.69	CHF 87'500.02	CHF 89'645.86	CHF 81'250.02
30 Increase in the Class B interest ledger			CHF 3'745.83	CHF 4'004.17	CHF 8'458.33	CHF 9'041.67	CHF 7'854.17	CHF 8'395.83
31 Class B interest ledger ending balance			CHF 46'500.03	CHF 42'754.19	CHF 105'000.03	CHF 96'541.69	CHF 97'500.03	CHF 89'645.86
32 Class C interest ledger beginning balance (3)			CHF 48'270.86	CHF 43'750.02	CHF 91'944.51	CHF 83'333.39	CHF 87'347.26	CHF 79'166.70
33 Increase in the Class C interest ledger			CHF 4'229.17	CHF 4'520.83	CHF 8'055.56	CHF 8'611.11	CHF 7'652.78	CHF 8'180.56
34 Class C interest ledger ending balance			CHF 52'500.03	CHF 48'270.86	CHF 100'000.07	CHF 91'944.51	CHF 95'000.04	CHF 87'347.26

	Asset SPV				Series 2019-1	Series 2020-1	Series 2021-1
III. PERFORMANCE DATA Asset SPV	End of Monthly Period	Prior Monthly Period	Two Months Prior Monthly Period	Three-Month Average			
1 Outstanding Balance of the performing assets	CHF 800'999'830.08						
2 1-30 Days Delinquent	CHF 19'091'762.64						
3 Number of Accounts delinquent 1-30 days	5999						
4 31-60 Days Delinquent	CHF 3'187'156.44						
5 Number of Accounts delinquent 31-60 Days	976						
6 61-90 Days Delinquent	CHF 1'345'812.48						
7 Number of Accounts delinquent 61-90 Days	453						
8 91-120 Days Delinquent	CHF 743'304.32						
9 Number of Accounts delinquent 91-120 Days	227						
10 121-150 Days Delinquent	CHF 674'715.27						
11 Number of Accounts delinquent 121-150 Days	164						
12 151-180 Days Delinquent	CHF 565'112.55						
13 Number of Accounts delinquent 151-180 Days	224						
14 Gross Asset SPV Yield (based on Finance Charge Collections)	29.03%	26.66%	30.83%	28.84%			
15 Monthly Payment Rate	89.88%	78.16%	93.76%	87.27%			
16 Gross Charge-Off Rate excluding Fraud	0.05562%	0.08379%	0.07763%	0.07235%			
17 Net Charge-Off Rate excluding Fraud	0.03250%	0.05891%	0.04536%	0.04559%			
18 Gross Charge-Off Rate including Fraud	0.08767%						
19 Net Charge-Off Rate including Fraud	0.03213%						
20 Recoveries (excluding Fraud recoveries)	CHF 195'325.83						
21 Fraud Amount	CHF 264'875.95						
22 Dilution (only for principal)	CHF 21'008'508.45						

III. PERFORMANCE DATA Issuer	End of Monthly Period		Three-Month Average		End of Monthly Period		Three-Month Average		End of Monthly Period		Three-Month Average	
a												
<u>Current Data</u>												
23 Portfolio Yield		25.33%		24.92%		25.33%		24.92%		25.33%		24.92%
24 Expense Rate		0.67%		0.29%		0.80%		0.74%		0.54%		0.47%
25 Excess Spread Percentage		24.65%		24.64%		24.53%		24.18%		24.79%		24.45%
		Prior Monthly Period		Two Months Prior Monthly Period		Prior Monthly Period		Two Months Prior Monthly Period		Prior Monthly Period		Two Months Prior Monthly Period
<u>Historical Data</u>												
23a Portfolio Yield		22.53%		26.92%		22.53%		26.92%		22.53%		26.92%
24a Expense Rate		0.09%		0.09%		0.72%		0.70%		0.45%		0.43%
25a Excess Spread Percentage		22.43%		26.82%		21.80%		26.21%		22.08%		26.48%

	Asset SPV	Series 2019-1	Series 2020-1	Series 2021-1
IV. Collections and Expenses	End of Monthly Period	End of Monthly Period	End of Monthly Period	End of Monthly Period
1 Total Principal Collections	CHF 720'637'867.52			
2 Total Finance Charge Collections	CHF 19'414'710.97			
3 Total Collections	CHF 740'052'578.49			
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 40'000.00	CHF 20'000.00	CHF 20'000.00
7 Cash Manager fees		CHF 1'077.00	CHF 538.50	CHF 538.50
8 Issuer Account Bank fees		CHF 5'000.00	CHF -	CHF -
9 Issuer Corporate Services Provider fees		CHF -	CHF -	CHF -
10 Other Issuer Costs fees		CHF 52'018.00	CHF 18.00	CHF 18.00
<u>Asset SPV Expenses</u>				
11 Servicing Fees	CHF 403'875.00			
12 Monthly Asset SPV costs	CHF 2'154.00			
13 Initial FC Purchase Price	CHF 1'602'537.12			
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 17'398'644.86			

	Asset SPV	Series 2019-1	Series 2020-1	Series 2021-1
V. Allocation of available Finance Charge Collection (source of funds to pay the notes - chapter 4.1)				
	As of Distribution Date	As of Distribution Date	As of Distribution Date	As of Distribution Date
1 Available FC collection (at Issuer Level)		CHF 4'335'760.52	CHF 4'335'760.52	CHF 4'335'760.52
2 a): Senior Costs at Issuer Level pro rata and pari passu		CHF 98'095.00	CHF 20'556.50	CHF 20'556.50
3 b): Class A Monthly Interest Amount		CHF 6'148.00	CHF 95'659.72	CHF 53'569.44
: Current Period Interest Amount		CHF 6'148.00	CHF 95'659.72	CHF 53'569.44
Deferred Interest Amount		CHF -	CHF -	CHF -
Additional Interest		CHF -	CHF -	CHF -
4 c): Class B Monthly Interest Amount		CHF 3'745.83	CHF 8'458.33	CHF 7'854.17
: Current Period Interest Amount		CHF 3'745.83	CHF 8'458.33	CHF 7'854.17
Deferred Interest Amount		CHF -	CHF -	CHF -
Additional Interest		CHF -	CHF -	CHF -
5 d): Class C Monthly Interest Amount		CHF 4'229.17	CHF 8'055.56	CHF 7'652.78
: Current Period Interest Amount		CHF 4'229.17	CHF 8'055.56	CHF 7'652.78
Deferred Interest Amount		CHF -	CHF -	CHF -
Additional Interest		CHF -	CHF -	CHF -
6 e): Current Issuer Charge-offs		CHF 114'580.52	CHF 114'580.52	CHF 114'580.52
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 12'323'958.99			

	Asset SPV	Series 2019-1	Series 2020-1	Series 2021-1
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 240'212'622.51	CHF 240'212'622.51	CHF 240'212'622.51	CHF 240'212'622.51
a Issuer's Required Retained Principal Amount	CHF 200'000'000.00	CHF 10'000'000.00	CHF 10'000'000.00	CHF 10'000'000.00
b Reallocated Principal Collections for current distribution date	CHF -	CHF -	CHF -	CHF -
c Available Net Finance Charge Collections to be distributed as principal	CHF 114'580.52	CHF 114'580.52	CHF 114'580.52	CHF 114'580.52
d Total Available Principal Collections	CHF 200'114'580.52	CHF 10'114'580.52	CHF 10'114'580.52	CHF 10'114'580.52
2 During revolving period:				
a Total Available Principal Collections	CHF -	CHF 10'114'580.52	CHF 10'114'580.52	CHF 10'114'580.52
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 190'800'000.00	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 6'200'000.00	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 3'000'000.00	CHF -	CHF -	CHF -
d iv) Reinvestment in Issuer Certificate	CHF 114'580.52	CHF -	CHF -	CHF -
4 On the scheduled redemption date (early amortization period):				
i) Nominal Liquidation Amount Class A notes	CHF -	CHF -	CHF -	CHF -
ii) Nominal Liquidation Amount Class B notes	CHF -	CHF -	CHF -	CHF -
iii) Nominal Liquidation Amount Class C notes	CHF -	CHF -	CHF -	CHF -

	Asset SPV	Series 2019-1	Series 2020-1	Series 2021-1
VII. ACCUMULATION PERIOD	Value	Value	Value	Value
1 Controlled Accumulation Period Length in months (scheduled) (4)		1.00	0.00	0.00
2 Controlled Deposit Accumulation Amount		CHF 200'000'000.00	CHF -	CHF -
3 Controlled Deposit Accumulation Amount Deficit		CHF -	CHF -	CHF -
4 Controlled Deposit Amount		CHF 200'000'000.00	CHF -	CHF -
5 Principal Funding Account Balance (5)				
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 -

	Asset SPV	Series 2019-1	Series 2020-1	Series 2021-1
XI. EARLY REDEMPTION / AMORTIZATION / DEFAULT EVENT	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 209'207'336.38			
5 Minimum Originator Invested Amount	CHF 89'822'014.34			
6 Originator's Interest is less than the Minimum Originator's Interest?	No			
7 Excess Originator's Interest	CHF 119'385'322.04			
8 Eligible Principal Receivables	CHF 809'207'336.38			
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 209'207'336.38			
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		15.06.2022	15.06.2023	15.06.2024
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) Accrued annual interest has been paid for Series 2018-1, 2019-1 and 2020-1 on June 15, 2021.
- (4) The accumulation period started in May 2022. Up to the date of this report, the required Controlled Deposit Amount of CHF 200m for Series 2019-1 has already been fully accumulated in the Asset SPV
- (5) Asset SPV will transfer the Controlled Deposit Accumulation Amount of CHF 200m collected in May on June 14 to the Principal Funding Account of Series 2019-1.

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