

# SCARD Investor Report

Report Date 12.04.2024  
Reporting Period for collections 01.03.2024 31.03.2024

## 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

Reporting Entity:  
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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
12.04.2024	12.04.2024	12.04.2024
01.03.2024	01.03.2024	01.03.2024
31.03.2024	31.03.2024	31.03.2024
15.03.2024	15.03.2024	15.03.2024
15.04.2024	15.04.2024	15.04.2024
15.03.2024	15.03.2024	15.03.2024
16.04.2024	16.04.2024	16.04.2024
31	31	31
32	32	32

## 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	
	730'861	730'861	
CHF	861'817'314.33	CHF	781'272'117.36
CHF	692'186'115.60		
CHF	611'640'918.62		
CHF	19'447'349.83	CHF	17'763'780.72
CHF	881'264'664.16	CHF	799'035'898.08
CHF	1'205.79	CHF	1'093.28
CHF	261'817'314.33	CHF	181'272'117.36
CHF	95'661'721.89	CHF	86'721'205.03
CHF	166'155'592.44	CHF	94'550'912.33

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		143.64%		130.21%						
6 Month End Principal Receivables as percentage of Notes Principal Balance		143.64%		130.21%						
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)		76.80%		76.80%	CHF	-	CHF	-	CHF	-
16 Principal Allocation Percentage (monthly period)		76.80%		76.80%	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	
<b>Distribution to Noteholders</b>																
17 The total amount of the distribution to Class A Noteholders	CHF	731'000.89	CHF	685'313.33	CHF	59'111.11	CHF	55'416.67	CHF	181'133.33	CHF	169'812.50	CHF	490'756.44	CHF	460'084.17
18 The amount of the distribution in respect of interest on the Class A Notes	CHF	731'000.89	CHF	685'313.33	CHF	59'111.11	CHF	55'416.67	CHF	181'133.33	CHF	169'812.50	CHF	490'756.44	CHF	460'084.17
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	54'266.67	CHF	50'875.00	CHF	8'666.67	CHF	8'125.00	CHF	13'333.33	CHF	12'500.00	CHF	32'266.67	CHF	30'250.00
21 The amount of the distribution in respect of interest on the Class B Notes	CHF	54'266.67	CHF	50'875.00	CHF	8'666.67	CHF	8'125.00	CHF	13'333.33	CHF	12'500.00	CHF	32'266.67	CHF	30'250.00
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	44'888.89	CHF	42'083.33	CHF	8'444.44	CHF	7'916.67	CHF	11'555.56	CHF	10'833.33	CHF	24'888.89	CHF	23'333.33
24 The amount of the distribution in respect of interest on the Class C Notes	CHF	44'888.89	CHF	42'083.33	CHF	8'444.44	CHF	7'916.67	CHF	11'555.56	CHF	10'833.33	CHF	24'888.89	CHF	23'333.33
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	498'750.04	CHF	443'333.37	CHF	1'528'312.52	CHF	1'358'500.02	CHF	4'140'757.50	CHF	3'680'673.33
27 Increase in the Class A interest ledger					CHF	59'111.11	CHF	55'416.67	CHF	181'133.33	CHF	169'812.50	CHF	490'756.44	CHF	460'084.17
28 Class A interest ledger ending balance					CHF	557'861.16	CHF	498'750.04	CHF	1'709'445.86	CHF	1'528'312.52	CHF	4'631'513.95	CHF	4'140'757.50
29 Class B interest ledger beginning balance					CHF	73'125.02	CHF	65'000.02	CHF	112'500.02	CHF	100'000.02	CHF	272'250.00	CHF	242'000.00
30 Increase in the Class B interest ledger					CHF	8'666.67	CHF	8'125.00	CHF	13'333.33	CHF	12'500.00	CHF	32'266.67	CHF	30'250.00
31 Class B interest ledger ending balance					CHF	81'791.69	CHF	73'125.02	CHF	125'833.36	CHF	112'500.02	CHF	304'516.67	CHF	272'250.00
32 Class C interest ledger beginning balance					CHF	71'250.03	CHF	63'333.36	CHF	97'500.06	CHF	86'666.72	CHF	210'000.00	CHF	186'666.67
33 Increase in the Class C interest ledger					CHF	8'444.44	CHF	7'916.67	CHF	11'555.56	CHF	10'833.33	CHF	24'888.89	CHF	23'333.33
34 Class C interest ledger ending balance					CHF	79'694.48	CHF	71'250.03	CHF	109'055.62	CHF	97'500.06	CHF	234'888.89	CHF	210'000.00

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	844'162'503.22					
2 1-30 Days Delinquent	CHF	26'848'156.41					
3 Number of Accounts delinquent 1-30 days		7610					
4 31-60 Days Delinquent	CHF	5'179'113.03					
5 Number of Accounts delinquent 31-60 Days		1645					
6 61-90 Days Delinquent	CHF	2'054'132.87					
7 Number of Accounts delinquent 61-90 Days		558					
8 91-120 Days Delinquent	CHF	1'244'511.76					
9 Number of Accounts delinquent 91-120 Days		320					
10 121-150 Days Delinquent	CHF	1'023'535.55					
11 Number of Accounts delinquent 121-150 Days		215					
12 151-180 Days Delinquent	CHF	752'712.50					
13 Number of Accounts delinquent 151-180 Days		291					
14 Gross Asset SPV Yield (based on Finance Charge Collections)		26.99%	27.54%	29.73%	28.09%		
15 Monthly Payment Rate		72.54%	79.30%	91.93%	81.26%		
16 Gross Charge-Off Rate excluding Fraud		0.08213%	0.10346%	0.10122%	0.09561%		
17 Net Charge-Off Rate excluding Fraud		0.05543%	0.07663%	0.06667%	0.06625%		
18 Gross Charge-Off Rate including Fraud		0.12163%					
19 Net Charge-Off Rate including Fraud		0.06835%					
20 Recoveries (excluding Fraud recoveries)	CHF	240'624.20					
21 Fraud Amount	CHF	348'074.75					
22 Dilution (only for principal)	CHF	19'495'786.85					

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	22.86%	23.56%	22.86%	23.56%	22.86%	23.56%	22.86%	23.56%	22.86%	23.56%
24 Expense Rate	0.46%	0.44%	1.24%	1.19%	3.29%	3.15%	19.57%	20.41%	19.57%	20.41%
25 Excess Spread Percentage	22.40%	23.12%	21.62%	22.37%						
	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	23.26%	24.57%	23.26%	24.57%	23.26%	24.57%	23.26%	24.57%	23.26%	24.57%
24a Expense Rate	0.43%	0.43%	1.16%	1.16%	3.09%	3.09%	20.17%	21.48%	20.17%	21.48%
25a Excess Spread Percentage	22.82%	24.14%	22.09%	23.40%						

	Asset SPV		Series 2021-1	Series 2022-1	Series 2023-1
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	591'875'775.31			
2 Total Finance Charge Collections	CHF	17'569'418.31			
3 Total Collections	CHF	609'445'193.62			
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 540.50	CHF 540.50	CHF 540.50
8 Issuer Account Bank fees			CHF -	CHF -	CHF -
9 Issuer Corporate Services Provider fees			CHF -	CHF -	CHF -
10 Other Issuer Costs fees			CHF -	CHF -	CHF -
<u>Asset SPV Expenses</u>					
11 Servicing Fees	CHF	405'375.00			
12 Monthly Asset SPV costs	CHF	2'162.00			
13 Initial FC Purchase Price	CHF	1'547'805.29			
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	15'606'576.02			

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 3'995'170.36	CHF 3'995'170.36	CHF 3'995'170.36
2 a): Senior Costs at Issuer Level pro rata and pari passu		CHF 540.50	CHF 540.50	CHF 540.50
3 b): Class A Monthly Interest Amount		CHF 59'111.11	CHF 181'133.33	CHF 490'756.44
Current Period Interest Amount		CHF 59'111.11	CHF 181'133.33	CHF 490'756.44
Deferred Interest Amount		CHF -	CHF -	CHF -
Additional Interest		CHF -	CHF -	CHF -
4 c): Class B Monthly Interest Amount		CHF 8'666.67	CHF 13'333.33	CHF 32'266.67
Current Period Interest Amount		CHF 8'666.67	CHF 13'333.33	CHF 32'266.67
Deferred Interest Amount		CHF -	CHF -	CHF -
Additional Interest		CHF -	CHF -	CHF -
5 d): Class C Monthly Interest Amount		CHF 8'444.44	CHF 11'555.56	CHF 24'888.89
Current Period Interest Amount		CHF 8'444.44	CHF 11'555.56	CHF 24'888.89
Deferred Interest Amount		CHF -	CHF -	CHF -
Additional Interest		CHF -	CHF -	CHF -
6 e): Current Issuer Charge-offs		CHF 185'282.45	CHF 185'282.45	CHF 185'282.45
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 10'592'885.78			

	Asset SPV	Series 2021-1	Series 2022-1	Series 2023-1
<b>VI. Allocation of available Principal Collection (source of funds to pay the notes - chapter 4.4)</b>	<b>As of Distribution Date</b>	<b>As of Distribution Date</b>	<b>As of Distribution Date</b>	<b>As of Distribution Date</b>
1 Available Principal Collections at Issuer Level		CHF 197'291'925.10	CHF 197'291'925.10	CHF 197'291'925.10
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 185'282.45	CHF 185'282.45	CHF 185'282.45
d Total Available Principal Collections		CHF 10'185'282.45	CHF 10'185'282.45	CHF 10'785'282.45
2 During revolving period:				
a Total Available Principal Collections		CHF 10'185'282.45	CHF 10'185'282.45	CHF 10'785'282.45
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
<b>VII. ACCUMULATION PERIOD</b>	<b>Value</b>	<b>Value</b>	<b>Value</b>	<b>Value</b>
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 -
<b>VIII. ACCUMULATION RESERVE ACCOUNT (Chapter 5.2)</b>	<b>Value</b>	<b>Value</b>	<b>Value</b>	<b>Value</b>
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 -
<b>IX. SPREAD ACCOUNT FUNDING (Chapter 5.3)</b>	<b>Value</b>	<b>Value</b>	<b>Value</b>	<b>Value</b>
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 -
<b>X. LIQUIDITY RESERVE ACCOUNT (5.4)</b>	<b>Value</b>	<b>Value</b>	<b>Value</b>	<b>Value</b>
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	261'817'314.33			
5 Minimum Originator Invested Amount	CHF	95'661'721.89			
6 Originator's Interest is less than the Minimum Originator's Interest?	No				
7 Excess Originator's Interest	CHF	166'155'592.44			
8 Eligible Principal Receivables	CHF	861'817'314.33			
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	261'817'314.33			
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.

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