

# SCARD Investor Report

Report Date 14.07.2015  
Reporting Period for collections 01.06.2015 30.06.2015

## Swiss Credit Card Issuance No. 1 Ltd \*

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

Bonds - Issuance No. 1	ISIN	Expected Maturity	Issue date	Nominal (millions)	Current Rating Fitch / S&P
Class A Notes	CH0187909855	15.06.2015	21.06.2012	CHF 351.1	AAA (sf) / AAAsf
Class B Notes	CH0187909871	15.06.2015	21.06.2012	CHF 11.5	A(sf) / A+sf
Class C Notes	CH0187909889	15.06.2015	21.06.2012	CHF 7.4	BBB (sf) / BBB+sf

\* has been repaid on expected maturity

## Swiss Credit Card Issuance No. 2 Ltd

Asset-backed Notes issued by Swiss Credit Card Issuance No. 2 Ltd

Bonds - Issuance No. 1	ISIN	Expected Maturity	Issue date	Nominal (millions)	Current Rating Fitch / S&P
Class A Notes	CH0210770365	15.06.2016	19.04.2013	CHF 189.8	AAA (sf) / AAAsf
Class B Notes	CH0210770373	15.06.2016	19.04.2013	CHF 6.2	A(sf) / A+sf
Class C Notes	CH0210770381	15.06.2016	19.04.2013	CHF 4.0	BBB (sf) / BBB+sf

## Swiss Credit Card Issuance 2015-1 Ltd

Asset-backed Notes issued by Swiss Credit Card Issuance 2015-1 Ltd

Bonds - Issuance No. 1	ISIN	Expected Maturity	Issue date	Nominal (millions)	Current Rating Fitch / S&P
Class A Notes	CH0282857892	15.06.2018	15.06.2015	CHF 190.0	AAA (sf) / AAAsf
Class B Notes	CH0282857900	15.06.2018	15.06.2015	CHF 6.0	A+(sf) / A+sf
Class C Notes	CH0282857918	15.06.2018	15.06.2015	CHF 4.0	BBB+(sf) / BBBsf

## Swiss Credit Card Issuance 2015-2 Ltd

Asset-backed Notes issued by Swiss Credit Card Issuance 2015-2 Ltd

Bonds - Issuance No. 1	ISIN	Expected Maturity	Issue date	Nominal (millions)	Current Rating Fitch / S&P
Class A Notes	CH0282857926	15.06.2020	15.06.2015	CHF 190.0	AAA (sf) / AAAsf
Class B Notes	CH0282857934	15.06.2020	15.06.2015	CHF 6.0	A+(sf) / A+sf
Class C Notes	CH0282857942	15.06.2020	15.06.2015	CHF 4.0	BBB+(sf) / BBBsf

**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 01	Series 02	Series 2015-1	Series 2015-2
	14.07.2015	14.07.2015	14.07.2015
	01.06.2015	01.06.2015	01.06.2015
	30.06.2015	30.06.2015	30.06.2015
	15.06.2015	15.06.2015	15.06.2015
	15.07.2015	15.07.2015	15.07.2015
	16.06.2015	16.06.2015	16.06.2015
	14.06.2016	14.06.2016	14.06.2016
	30	30	30
	30	30	30

## I. RECEIVABLES INFORMATION

- 1 Number of Accounts (1)
- 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
715'850	788'327
CHF 883'456'833.89	CHF 816'968'298.19
CHF 651'972'252.04	
CHF 585'483'716.34	
CHF 21'501'542.53	CHF 19'425'670.48
CHF 904'958'376.42	CHF 836'393'968.67
CHF 1'264.17	CHF 1'060.97
CHF 283'456'833.89	CHF 246'968'298.19
CHF 98'063'708.56	CHF 90'683'481.10
CHF 185'393'125.33	CHF 156'284'817.09

Series 01	Series 02	Series 2015-1	Series 2015-2

II. INVESTOR INFORMATION	Asset SPV		Series 01		Series 02		Series 2015-1		Series 2015-2	
	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	As of Distribution Date	As of Prev. Distribution Date
1 Nominal Liquidation Amount of all issuances	CHF 600'000'000.00	CHF 570'000'000.00								
2 Note Principal Balance of all issuances	CHF 600'000'000.00	CHF 570'000'000.00								
3 Increase in Note Principal Balance due to new Issuances (2)	CHF 400'000'000.00	CHF -								
4 Decrease in Note Principal Balance due to Principal Paid and Notes Retired (2)	CHF 370'000'000.00	CHF -								
5 Month End Principal Receivables as percentage of Nominal Liquidation Amount	147.24%	143.33%								
6 Month End Principal Receivables as percentage of Notes Principal Balance	147.24%	143.33%								
7 Class A Note Nominal liquidation amount			CHF -	CHF 351'100'000.00	CHF 189'800'000.00	CHF 189'800'000.00	CHF 190'000'000.00	CHF -	CHF 190'000'000.00	CHF -
8 Class A Note Principal Balance			CHF -	CHF 351'100'000.00	CHF 189'800'000.00	CHF 189'800'000.00	CHF 190'000'000.00	CHF -	CHF 190'000'000.00	CHF -
9 Class B Note Nominal liquidation amount			CHF -	CHF 11'500'000.00	CHF 6'200'000.00	CHF 6'200'000.00	CHF 6'000'000.00	CHF -	CHF 6'000'000.00	CHF -
10 Class B Note Principal Balance			CHF -	CHF 11'500'000.00	CHF 6'200'000.00	CHF 6'200'000.00	CHF 6'000'000.00	CHF -	CHF 6'000'000.00	CHF -
11 Class C Note Nominal liquidation amount			CHF -	CHF 7'400'000.00	CHF 4'000'000.00	CHF 4'000'000.00	CHF 4'000'000.00	CHF -	CHF 4'000'000.00	CHF -
12 Class C Note Principal Balance			CHF -	CHF 7'400'000.00	CHF 4'000'000.00	CHF 4'000'000.00	CHF 4'000'000.00	CHF -	CHF 4'000'000.00	CHF -
13 Increase / Decrease in Unreimbursed Investor Charge-Offs			CHF -	CHF -	CHF -	CHF -	CHF -	CHF -	CHF -	CHF -
14 Increase / Decrease in Reallocated Principal Collections			CHF -	CHF -	CHF -	CHF -	CHF -	CHF -	CHF -	CHF -
15 Non Principal Allocation Percentage (monthly period) (3)	66.04%	77.76%								
16 Principal Allocation Percentage (monthly period) (3)	66.04%	77.76%								

	Asset SPV				Series 01		Series 02		Series 2015-1		Series 2015-2									
<b>Distribution to Noteholders</b>																				
17 The total amount of the distribution to Class A Noteholders	CHF	145'600.00	CHF	319'277.08	CHF	-	CHF	256'010.42	CHF	63'266.67	CHF	63'266.67	CHF	28'500.00	CHF	-	CHF	53'833.33	CHF	-
18 The amount of the distribution in respect of interest on the Class A Notes	CHF	145'600.00	CHF	319'277.08	CHF	-	CHF	256'010.42	CHF	63'266.67	CHF	63'266.67	CHF	28'500.00	CHF	-	CHF	53'833.33	CHF	-
19 The amount of the distribution in respect of principal on the Class A Notes	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
20 The total amount of the distribution to Class B Noteholders	CHF	22'425.00	CHF	34'456.25	CHF	-	CHF	25'156.25	CHF	9'300.00	CHF	9'300.00	CHF	5'625.00	CHF	-	CHF	7'500.00	CHF	-
21 The amount of the distribution in respect of interest on the Class B Notes	CHF	22'425.00	CHF	34'456.25	CHF	-	CHF	25'156.25	CHF	9'300.00	CHF	9'300.00	CHF	5'625.00	CHF	-	CHF	7'500.00	CHF	-
22 The amount of the distribution in respect of principal on the Class B Notes	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
23 The total amount of the distribution to Class C Noteholders	CHF	23'166.67	CHF	31'354.17	CHF	-	CHF	22'354.17	CHF	9'000.00	CHF	9'000.00	CHF	6'250.00	CHF	-	CHF	7'916.67	CHF	-
24 The amount of the distribution in respect of interest on the Class C Notes	CHF	23'166.67	CHF	31'354.17	CHF	-	CHF	22'354.17	CHF	9'000.00	CHF	9'000.00	CHF	6'250.00	CHF	-	CHF	7'916.67	CHF	-
25 The amount of the distribution in respect of principal on the Class C Notes	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
26 Class A interest ledger beginning balance (4)	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
27 Increase in the Class A interest ledger	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
28 Class A interest ledger ending balance	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
29 Class B interest ledger beginning balance (4)	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
30 Increase in the Class B interest ledger	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
31 Class B interest ledger ending balance	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
32 Class C interest ledger beginning balance (4)	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
33 Increase in the Class C interest ledger	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
34 Class C interest ledger ending balance	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-



	Asset SPV	Series 01	Series 02	Series 2015-1	Series 2015-2
IV. Collections and Expenses	End of Monthly Period	End of Monthly Period	End of Monthly Period	End of Monthly Period	End of Monthly Period
1 Total Principal Collections	CHF 574'303'165.23				
2 Total Finance Charge Collections	CHF 17'815'878.55				
3 Total Collections	CHF 592'119'043.78				
4 Reallocated Principal collections	CHF -				
<u>Senior Costs at Issuer Level</u>					
5 Note Trustee fees		CHF -	CHF -	CHF -	CHF -
6 Principal Paying Agent fees		CHF -	CHF -	CHF -	CHF -
7 Cash Manager fees		CHF -	CHF 540.00	CHF 540.00	CHF 540.00
8 Issuer Account Bank fees		CHF -	CHF 2'640.00	CHF 5'403.35	CHF 5'403.35
9 Issuer Corporate Services Provider fees		CHF -	CHF -	CHF -	CHF -
10 Other Issuer Costs fees		CHF -	CHF -	CHF 200.00	CHF 200.00
<u>Asset SPV Expenses</u>					
11 Servicing Fees	CHF 384'750.00				
12 Monthly Asset SPV costs	CHF 7'260.00				
13 Initial FC Purchase Price	CHF 1'657'670.75				
14 Monthly Asset SPV profit amount	CHF 7'500.00				
15 Investment proceeds (from asset SPV permitted investments)	CHF -	CHF -	CHF -	CHF -	CHF -
16 Investment proceeds (from Issuer permitted investments)		CHF -	CHF -	CHF -	CHF -
17 Reserve and Spread Account releases		CHF -	CHF -	CHF -	CHF -
18 Net Finance Charge collection	CHF 15'758'697.81				

	Asset SPV	Series 01	Series 02	Series 2015-1	Series 2015-2
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	As of Distribution Date
1 Available FC collection (at Issuer Level)		CHF -	CHF 3'760'307.83	CHF 2'151'418.62	CHF 2'151'418.62
2 a): Senior Costs at Issuer Level pro rata and pari passu		CHF -	CHF 3'180.00	CHF 6'143.35	CHF 6'143.35
3 b): Class A Monthly Interest Amount		CHF -	CHF 63'266.67	CHF 28'500.00	CHF 53'833.33
Current Period Interest Amount		CHF -	CHF 63'266.67	CHF 28'500.00	CHF 53'833.33
Deferred Interest Amount		CHF -	CHF -	CHF -	CHF -
Additional Interest		CHF -	CHF -	CHF -	CHF -
4 c): Class B Monthly Interest Amount		CHF -	CHF 9'300.00	CHF 5'625.00	CHF 7'500.00
Current Period Interest Amount		CHF -	CHF 9'300.00	CHF 5'625.00	CHF 7'500.00
Deferred Interest Amount		CHF -	CHF -	CHF -	CHF -
Additional Interest		CHF -	CHF -	CHF -	CHF -
5 d): Class C Monthly Interest Amount		CHF -	CHF 9'000.00	CHF 6'250.00	CHF 7'916.67
Current Period Interest Amount		CHF -	CHF 9'000.00	CHF 6'250.00	CHF 7'916.67
Deferred Interest Amount		CHF -	CHF -	CHF -	CHF -
Additional Interest		CHF -	CHF -	CHF -	CHF -
6 e): Current Issuer Charge-offs		CHF -	CHF 243'604.06	CHF 139'375.37	CHF 139'375.37
7 f): Aggregate of (i) Prior Issuer Charge-Off and (ii) Reduction of Nominal Liquidation amount		CHF -	CHF -	CHF -	CHF -
8 g): Required Accumulation Reserve Amount		CHF -	CHF -	CHF -	CHF -
9 h): Required Liquidity Amount		CHF -	CHF -	CHF -	CHF -
10 i): Required Spread Amount		CHF -	CHF -	CHF -	CHF -
11 j): Issuer Costs not previously paid pro rata and pari passu		CHF -	CHF -	CHF -	CHF -
12 k): Increase Originator Invested Amount to Minimum Originator Invested Amount		CHF -	CHF -	CHF -	CHF -
13 l): Amortisation Period - to pay principal on the Notes		CHF -	CHF -	CHF -	CHF -
14 m): Issuer Monthly Profit Amount		CHF -	CHF 1'666.67	CHF 1'666.67	CHF 1'666.67
15 n): Deferred Subscription Price	CHF 7'329'131.89				



	Asset SPV	Series 01	Series 02	Series 2015-1	Series 2015-2
<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>	<b>As of Distribution Date</b>
1 Available Principal Collections at Issuer Level		CHF -	CHF 381'367'892.10	CHF 96'467'636.57	CHF 96'467'636.57
a Issuer's Required Retained Principal Amount		CHF -	CHF 10'200'000.00	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 -	CHF 243'604.06	CHF 139'375.37	CHF 139'375.37
d Total Available Principal Collections		CHF -	CHF 10'443'604.06	CHF 10'139'375.37	CHF 10'139'375.37
2 During revolving period:					
a Total Available Principal Collections		CHF -	CHF 10'443'604.06	CHF 10'139'375.37	CHF 10'139'375.37
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 -	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 -	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 -	CHF -
iv) Reinvestment in Issuer Certificate No 1.		CHF -	CHF -	CHF -	CHF -
d 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 01	Series 02	Series 2015-1	Series 2015-2
<b>VII. ACCUMULATION PERIOD</b>	<b>Value</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	0.00
2 Controlled Deposit Accumulation Amount		CHF -	CHF -	CHF -	CHF -
3 Controlled Deposit Accumulation Amount Deficit		CHF -	CHF -	CHF -	CHF -
4 Controlled Deposit Amount		CHF -	CHF -	CHF -	CHF -
5 Principal Funding Account Balance					
a Beginning Balance of accounting period		CHF -	CHF -	CHF -	CHF -
b Controlled Deposit Amount		CHF -	CHF -	CHF -	CHF -
c Withdrawal for Principal Payment		CHF -	CHF -	CHF -	CHF -
d Ending Balance of accounting period		CHF -	CHF -	CHF -	CHF -
<b>VIII ACCUMULATION RESERVE ACCOUNT (Chapter 5.2)</b>	<b>Value</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	dd/mm/yyyy
2 Required Accumulation reserve amount		CHF -	CHF -	CHF -	CHF -
3 Beginning available accumulation reserve account amount		CHF -	CHF -	CHF -	CHF -
4 Withdrawal of any excess over the Accumulation Reserve Required Amount		CHF -	CHF -	CHF -	CHF -
5 Ending available accumulation reserve account amount		CHF -	CHF -	CHF -	CHF -
<b>IX. SPREAD ACCOUNT FUNDING (Chapter 5.3)</b>	<b>Value</b>	<b>Value</b>	<b>Value</b>	<b>Value</b>	<b>Value</b>
1 Spread Account Percentage		0.00	0.00	0.00	0.00
2 Required Spread Account Amount		CHF -	CHF -	CHF -	CHF -
3 Beginning Available Spread Account Amount		CHF -	CHF -	CHF -	CHF -
4 Amount to pay the Class C Monthly Interest Amount for such Distribution Date		CHF -	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 -	CHF -
6 Ending Available Spread Account Amount		CHF -	CHF -	CHF -	CHF -
<b>X. LIQUIDITY RESERVE ACCOUNT (5.4)</b>	<b>Value</b>	<b>Value</b>	<b>Value</b>	<b>Value</b>	<b>Value</b>
1 Required liquidity reserve account amount		CHF -	CHF -	CHF -	CHF -
2 Beginning available liquidity reserve account amount		CHF -	CHF -	CHF -	CHF -
3 Withdrawal of any excess over the Required liquidity reserve account		CHF -	CHF -	CHF -	CHF -
4 Ending available liquidity reserve account amount		CHF -	CHF -	CHF -	CHF -

	Asset SPV	Series 01	Series 02	Series 2015-1	Series 2015-2
<b>XI. EARLY REDEMPTION / AMORTIZATION / DEFAULT EVENT</b>	<b>Value</b>	<b>Value</b>	<b>Value</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 283'456'833.89				
5 Minimum Originator Invested Amount	CHF 98'063'708.56				
6 Originator's Interest is less than the Minimum Originator's Interest?	No				
7 Excess Originator's Interest	CHF 185'393'125.33				
8 Eligible Principal Receivables	CHF 883'456'833.89				
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 283'456'833.89				
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		N/A	No	No	No
14 Scheduled Redemption Date		N/A	15.06.2016	15.06.2018	15.06.2020
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) A designation as well as a redesignation of accounts to respectively from pool took place on June 23, 2015. The size was decreased by 72'477 accounts in total.
- (2) Issuance 2015-1 with volume of CHF 200m has been launched by Swiss Credit Card Issuance 2015-1 AG.  
Issuance 2015-2 with volume of CHF 200m has been launched by Swiss Credit Card Issuance 2015-2 AG.  
Issuance No.1 with volume of CHF 370m has been fully repaid by Swiss Credit Card Issuance No.1 AG on June 15.
- (3) The allocation percentage calculation without designation/redesignation of accounts is: 78.71% (before the designation/redesignation of accounts - see footnote 1)
- (4) Accrued annual interest has been paid on June 15, 2015.

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