

SCARD Investor Report

Report Date 13.08.2021
Reporting Period for collections 01.07.2021 31.07.2021

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

	Series 2019-1	Series 2020-1	Series 2021-1
1 Report Date	13.08.2021	13.08.2021	13.08.2021
2 Beginning of Monthly Period	01.07.2021	01.07.2021	01.07.2021
3 End of Monthly Period	31.07.2021	31.07.2021	31.07.2021
4 Previous Distribution Date	15.07.2021	15.07.2021	15.07.2021
5 Distribution Date	16.08.2021	16.08.2021	16.08.2021
6 Accrual Period Beginning	15.07.2021	15.07.2021	15.07.2021
7 Accrual Period Ending	15.08.2021	15.08.2021	15.08.2021
8 Days in Monthly Period	31	31	31
9 Days in Interest Period	31	31	31

	Asset SPV		Series 2019-1	Series 2020-1	Series 2021-1
I. RECEIVABLES INFORMATION (1)	End of Monthly Period	Beginning of Monthly Period			
1 Number of Accounts	833'062	833'062			
2 Principal Receivables	CHF 770'405'598.92	CHF 750'192'717.24			
3 Increase in Principal Receivables	CHF 684'714'044.64				
4 Decrease in Principal Receivables	CHF 664'501'162.96				
5 Finance Charge Receivables	CHF 16'741'675.02	CHF 16'688'273.04			
6 Total Receivables	CHF 787'147'273.94	CHF 766'880'990.28			
7 Average Account Balance	CHF 944.88	CHF 920.56			
8 Originator Invested Amount	CHF 170'405'598.92	CHF 150'192'717.24			
9 Minimum Originator Invested Amount	CHF 85'515'021.48	CHF 83'271'391.61			
10 Unencumbered Originator Difference	CHF 84'890'577.44	CHF 66'921'325.63			

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	128.40%	125.03%						
6 Month End Principal Receivables as percentage of Notes Principal Balance	128.40%	125.03%						
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)	79.98%	82.40%						
16 Principal Allocation Percentage (monthly period) (2)	79.98%	82.40%						

	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					
Distribution to Noteholders																
17	CHF	166'092.83	CHF	160'735.00	CHF	6'572.00	CHF	6'360.00	CHF	102'256.94	CHF	98'958.33	CHF	57'263.89	CHF	55'416.67
18	CHF	166'092.83	CHF	160'735.00	CHF	6'572.00	CHF	6'360.00	CHF	102'256.94	CHF	98'958.33	CHF	57'263.89	CHF	55'416.67
19	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
20	CHF	21'441.67	CHF	20'750.00	CHF	4'004.17	CHF	3'875.00	CHF	9'041.67	CHF	8'750.00	CHF	8'395.83	CHF	8'125.00
21	CHF	21'441.67	CHF	20'750.00	CHF	4'004.17	CHF	3'875.00	CHF	9'041.67	CHF	8'750.00	CHF	8'395.83	CHF	8'125.00
22	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
23	CHF	21'312.50	CHF	20'625.00	CHF	4'520.83	CHF	4'375.00	CHF	8'611.11	CHF	8'333.33	CHF	8'180.56	CHF	7'916.67
24	CHF	21'312.50	CHF	20'625.00	CHF	4'520.83	CHF	4'375.00	CHF	8'611.11	CHF	8'333.33	CHF	8'180.56	CHF	7'916.67
25	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
26	CHF	6'360.00	CHF	-	CHF	98'958.34	CHF	-	CHF	55'416.67	CHF	-	CHF	55'416.67	CHF	-
27	CHF	6'572.00	CHF	6'360.00	CHF	102'256.94	CHF	98'958.33	CHF	57'263.89	CHF	55'416.67	CHF	55'416.67	CHF	-
28	CHF	12'932.00	CHF	6'360.00	CHF	201'215.29	CHF	98'958.34	CHF	112'680.56	CHF	55'416.67	CHF	55'416.67	CHF	-
29	CHF	3'875.00	CHF	-	CHF	8'750.00	CHF	-	CHF	8'125.00	CHF	-	CHF	-	CHF	-
30	CHF	4'004.17	CHF	3'875.00	CHF	9'041.67	CHF	8'750.00	CHF	8'395.83	CHF	8'125.00	CHF	8'125.00	CHF	-
31	CHF	7'879.17	CHF	3'875.00	CHF	17'791.67	CHF	8'750.00	CHF	16'520.84	CHF	8'125.00	CHF	8'125.00	CHF	-
32	CHF	4'375.00	CHF	-	CHF	8'333.34	CHF	-	CHF	7'916.67	CHF	-	CHF	-	CHF	-
33	CHF	4'520.83	CHF	4'375.00	CHF	8'611.11	CHF	8'333.33	CHF	8'180.56	CHF	7'916.67	CHF	7'916.67	CHF	-
34	CHF	8'895.84	CHF	4'375.00	CHF	16'944.46	CHF	8'333.34	CHF	16'097.23	CHF	7'916.67	CHF	7'916.67	CHF	-

	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 766'475'355.30						
2 1-30 Days Delinquent	CHF 15'501'889.60						
3 Number of Accounts delinquent 1-30 days	5579						
4 31-60 Days Delinquent	CHF 2'560'558.46						
5 Number of Accounts delinquent 31-60 Days	920						
6 61-90 Days Delinquent	CHF 940'888.31						
7 Number of Accounts delinquent 61-90 Days	338						
8 91-120 Days Delinquent	CHF 752'419.93						
9 Number of Accounts delinquent 91-120 Days	177						
10 121-150 Days Delinquent	CHF 531'913.37						
11 Number of Accounts delinquent 121-150 Days	163						
12 151-180 Days Delinquent	CHF 384'249.40						
13 Number of Accounts delinquent 151-180 Days	207						
14 Gross Asset SPV Yield (based on Finance Charge Collections)	28.73%	28.96%	28.39%	28.69%			
15 Monthly Payment Rate	84.85%	81.98%	77.98%	81.60%			
16 Gross Charge-Off Rate excluding Fraud	0.08058%	0.08039%	0.07046%	0.07714%			
17 Net Charge-Off Rate excluding Fraud	0.04945%	0.04223%	0.03253%	0.04140%			
18 Gross Charge-Off Rate including Fraud	0.11445%						
19 Net Charge-Off Rate including Fraud	0.04947%						
20 Recoveries (excluding Fraud recoveries)	CHF 250'509.30						
21 Fraud Amount	CHF 266'652.05						
22 Dilution (only for principal)	CHF 23'148'262.99						

III. PERFORMANCE DATA Issuer a	End of Monthly Period	Three-Month Average	End of Monthly Period	Three-Month Average	End of Monthly Period	Three-Month Average
<u>Current Data</u>						
23 Portfolio Yield	24.70%	24.69%	24.70%	24.69%	24.70%	N/A
24 Expense Rate	0.09%	0.13%	0.72%	0.73%	0.45%	N/A
25 Excess Spread Percentage	24.61%	24.56%	23.98%	23.96%	24.25%	N/A
	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 (4)</u>						
23a Portfolio Yield	24.92%	24.46%	24.92%	24.46%	17.27%	N/A
24a Expense Rate	0.09%	0.21%	0.70%	0.77%	0.52%	N/A
25a Excess Spread Percentage	24.83%	24.25%	24.22%	23.68%	16.75%	N/A

	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 641'363'532.76			
2 Total Finance Charge Collections	CHF 17'961'200.38			
3 Total Collections	CHF 659'324'733.14			
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 -	CHF -	CHF -
<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 1'471'606.79			
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 16'076'064.59			

	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 4'285'849.28	CHF 4'285'849.28	CHF 4'285'849.28
2 a): Senior Costs at Issuer Level pro rata and pari passu		CHF 538.50	CHF 538.50	CHF 538.50
3 b): Class A Monthly Interest Amount		CHF 6'572.00	CHF 102'256.94	CHF 57'263.89
: Current Period Interest Amount		CHF 6'572.00	CHF 102'256.94	CHF 57'263.89
Deferred Interest Amount		CHF -	CHF -	CHF -
Additional Interest		CHF -	CHF -	CHF -
4 c): Class B Monthly Interest Amount		CHF 4'004.17	CHF 9'041.67	CHF 8'395.83
: Current Period Interest Amount		CHF 4'004.17	CHF 9'041.67	CHF 8'395.83
Deferred Interest Amount		CHF -	CHF -	CHF -
Additional Interest		CHF -	CHF -	CHF -
5 d): Class C Monthly Interest Amount		CHF 4'520.83	CHF 8'611.11	CHF 8'180.56
: Current Period Interest Amount		CHF 4'520.83	CHF 8'611.11	CHF 8'180.56
Deferred Interest Amount		CHF -	CHF -	CHF -
Additional Interest		CHF -	CHF -	CHF -
6 e): Current Issuer Charge-offs		CHF 169'095.41	CHF 169'095.41	CHF 169'095.41
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 12'134'799.12			

	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 213'787'844.25	CHF 213'787'844.25	CHF 213'787'844.25
a Issuer's Required Retained Principal Amount		CHF 9'200'000.00	CHF 10'000'000.00	CHF 10'000'000.00
b Reallocated Principal Collections for current distribution date		CHF -	CHF -	CHF -
c Available Net Finance Charge Collections to be distributed as principal		CHF 169'095.41	CHF 169'095.41	CHF 169'095.41
d Total Available Principal Collections		CHF 9'369'095.41	CHF 10'169'095.41	CHF 10'169'095.41
2 During revolving period:				
a Total Available Principal Collections		CHF 9'369'095.41	CHF 10'169'095.41	CHF 10'169'095.41
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 2019-1	Series 2020-1	Series 2021-1
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		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 170'405'598.92			
5 Minimum Originator Invested Amount	CHF 85'515'021.48			
6 Originator's Interest is less than the Minimum Originator's Interest?	No			
7 Excess Originator's Interest	CHF 84'890'577.44			
8 Eligible Principal Receivables	CHF 770'405'598.92			
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 170'405'598.92			
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) Values of June 2021 for Issuance 2021-1 are unadjusted (not for complete month) and therefore reduced due to shorter collection period after inception on June 15th, 2021

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