

SCARD Investor Report

Report Date 14.02.2022
Reporting Period for collections 01.01.2022 31.01.2022

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

Reporting Entity:
Swiss Credit Card Issuance 2019-1 Ltd
c/o Swisscard AECS GmbH
Neugasse 18
CH-8810 Horgen
Switzerland
[info.scard \[at\] swisscard \[dot\] ch](mailto:info.scard@swisscard.ch)

Reporting Entity:
Swiss Credit Card Issuance 2020-1 Ltd
c/o Swisscard AECS GmbH
Neugasse 18
CH-8810 Horgen
Switzerland
[info.scard \[at\] swisscard \[dot\] ch](mailto:info.scard@swisscard.ch)

Reporting Entity:
Swiss Credit Card Issuance 2021-1 Ltd
c/o Swisscard AECS GmbH
Neugasse 18
CH-8810 Horgen
Switzerland
[info.scard \[at\] swisscard \[dot\] ch](mailto:info.scard@swisscard.ch)

Swisscard Report

0 REPORT INFORMATION

	Series 2019-1	Series 2020-1	Series 2021-1
1 Report Date	14.02.2022	14.02.2022	14.02.2022
2 Beginning of Monthly Period	01.01.2022	01.01.2022	01.01.2022
3 End of Monthly Period	31.01.2022	31.01.2022	31.01.2022
4 Previous Distribution Date	17.01.2022	17.01.2022	17.01.2022
5 Distribution Date	15.02.2022	15.02.2022	15.02.2022
6 Accrual Period Beginning	17.01.2022	17.01.2022	17.01.2022
7 Accrual Period Ending	14.02.2022	14.02.2022	14.02.2022
8 Days in Monthly Period	31	31	31
9 Days in Interest Period	28	28	28

I. RECEIVABLES INFORMATION (1)

	Asset SPV		Series 2019-1	Series 2020-1	Series 2021-1
	End of Monthly Period	Beginning of Monthly Period			
1 Number of Accounts	833'062	833'062			
2 Principal Receivables	CHF 727'955'805.55	CHF 732'611'925.22			
3 Increase in Principal Receivables	CHF 586'083'557.90				
4 Decrease in Principal Receivables	CHF 590'739'677.57				
5 Finance Charge Receivables	CHF 16'155'723.64	CHF 15'785'410.56			
6 Total Receivables	CHF 744'111'529.19	CHF 748'397'335.78			
7 Average Account Balance	CHF 893.22	CHF 898.37			
8 Originator Invested Amount	CHF 127'955'805.55	CHF 132'611'925.22			
9 Minimum Originator Invested Amount	CHF 80'803'094.42	CHF 81'319'923.70			
10 Unencumbered Originator Difference	CHF 47'152'711.13	CHF 51'292'001.52			

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	121.33%	122.10%						
6 Month End Principal Receivables as percentage of Notes Principal Balance	121.33%	122.10%						
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)	81.90%	74.21%						
16 Principal Allocation Percentage (monthly period) (2)	81.90%	74.21%						

	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 The total amount of the distribution to Class A Noteholders	CHF	150'019.33	CHF	171'450.67	CHF	5'936.00	CHF	6'784.00	CHF	92'361.11	CHF	105'555.56	CHF	51'722.22	CHF	59'111.11
18 The amount of the distribution in respect of interest on the Class A Notes	CHF	150'019.33	CHF	171'450.67	CHF	5'936.00	CHF	6'784.00	CHF	92'361.11	CHF	105'555.56	CHF	51'722.22	CHF	59'111.11
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	19'366.67	CHF	22'133.33	CHF	3'616.67	CHF	4'133.33	CHF	8'166.67	CHF	9'333.33	CHF	7'583.33	CHF	8'666.67
21 The amount of the distribution in respect of interest on the Class B Notes	CHF	19'366.67	CHF	22'133.33	CHF	3'616.67	CHF	4'133.33	CHF	8'166.67	CHF	9'333.33	CHF	7'583.33	CHF	8'666.67
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	19'250.00	CHF	22'000.00	CHF	4'083.33	CHF	4'666.67	CHF	7'777.78	CHF	8'888.89	CHF	7'388.89	CHF	8'444.44
24 The amount of the distribution in respect of interest on the Class C Notes	CHF	19'250.00	CHF	22'000.00	CHF	4'083.33	CHF	4'666.67	CHF	7'777.78	CHF	8'888.89	CHF	7'388.89	CHF	8'444.44
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	44'944.00	CHF	38'160.00	CHF	699'305.60	CHF	593'750.04	CHF	391'611.14	CHF	332'500.02
27 Increase in the Class A interest ledger					CHF	5'936.00	CHF	6'784.00	CHF	92'361.11	CHF	105'555.56	CHF	51'722.22	CHF	59'111.11
28 Class A interest ledger ending balance					CHF	50'880.00	CHF	44'944.00	CHF	791'666.72	CHF	699'305.60	CHF	443'333.37	CHF	391'611.14
29 Class B interest ledger beginning balance (3)					CHF	27'383.35	CHF	23'250.01	CHF	61'833.35	CHF	52'500.01	CHF	57'416.68	CHF	48'750.01
30 Increase in the Class B interest ledger					CHF	3'616.67	CHF	4'133.33	CHF	8'166.67	CHF	9'333.33	CHF	7'583.33	CHF	8'666.67
31 Class B interest ledger ending balance					CHF	31'000.02	CHF	27'383.35	CHF	70'000.02	CHF	61'833.35	CHF	65'000.02	CHF	57'416.68
32 Class C interest ledger beginning balance (3)					CHF	30'916.68	CHF	26'250.01	CHF	58'888.93	CHF	50'000.04	CHF	55'944.47	CHF	47'500.02
33 Increase in the Class C interest ledger					CHF	4'083.33	CHF	4'666.67	CHF	7'777.78	CHF	8'888.89	CHF	7'388.89	CHF	8'444.44
34 Class C interest ledger ending balance					CHF	35'000.02	CHF	30'916.68	CHF	66'666.71	CHF	58'888.93	CHF	63'333.36	CHF	55'944.47

	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 720'090'266.45						
2 1-30 Days Delinquent	CHF 18'233'521.57						
3 Number of Accounts delinquent 1-30 days	5622						
4 31-60 Days Delinquent	CHF 2'900'091.02						
5 Number of Accounts delinquent 31-60 Days	914						
6 61-90 Days Delinquent	CHF 929'586.43						
7 Number of Accounts delinquent 61-90 Days	338						
8 91-120 Days Delinquent	CHF 840'322.21						
9 Number of Accounts delinquent 91-120 Days	206						
10 121-150 Days Delinquent	CHF 549'026.86						
11 Number of Accounts delinquent 121-150 Days	157						
12 151-180 Days Delinquent	CHF 568'714.65						
13 Number of Accounts delinquent 151-180 Days	214						
14 Gross Asset SPV Yield (based on Finance Charge Collections)	26.64%	30.72%	27.61%	28.32%			
15 Monthly Payment Rate	78.46%	96.71%	83.62%	86.26%			
16 Gross Charge-Off Rate excluding Fraud	0.06280%	0.07575%	0.06220%	0.06691%			
17 Net Charge-Off Rate excluding Fraud	0.03433%	0.02657%	0.02999%	0.03029%			
18 Gross Charge-Off Rate including Fraud	0.10743%						
19 Net Charge-Off Rate including Fraud	0.01556%						
20 Recoveries (excluding Fraud recoveries)	CHF 216'406.96						
21 Fraud Amount	CHF 332'142.25						
22 Dilution (only for principal)	CHF 21'618'163.73						

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		22.86%	24.50%	22.86%	24.50%	22.86%	24.50%
24	Expense Rate		0.09%	0.15%	0.65%	0.76%	0.40%	0.49%
25	Excess Spread Percentage		22.77%	24.35%	22.21%	23.74%	22.46%	24.00%
			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		26.78%	23.85%	26.78%	23.85%	26.78%	23.85%
24a	Expense Rate		0.16%	0.20%	0.81%	0.81%	0.52%	0.55%
25a	Excess Spread Percentage		26.62%	23.66%	25.97%	23.05%	26.25%	23.30%

	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 569'265'630.01			
2 Total Finance Charge Collections	CHF 16'264'247.30			
3 Total Collections	CHF 585'529'877.31			
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 2'477.10			
13 Initial FC Purchase Price	CHF 1'427'654.81			
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 14'422'740.38			

	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 3'937'347.97	CHF 3'937'347.97	CHF 3'937'347.97
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 5'936.00	CHF 92'361.11	CHF 51'722.22
z Current Period Interest Amount		CHF 5'936.00	CHF 92'361.11	CHF 51'722.22
l Deferred Interest Amount		CHF -	CHF -	CHF -
c Additional Interest		CHF -	CHF -	CHF -
4 c): Class B Monthly Interest Amount		CHF 3'616.67	CHF 8'166.67	CHF 7'583.33
z Current Period Interest Amount		CHF 3'616.67	CHF 8'166.67	CHF 7'583.33
l Deferred Interest Amount		CHF -	CHF -	CHF -
c Additional Interest		CHF -	CHF -	CHF -
5 d): Class C Monthly Interest Amount		CHF 4'083.33	CHF 7'777.78	CHF 7'388.89
z Current Period Interest Amount		CHF 4'083.33	CHF 7'777.78	CHF 7'388.89
l Deferred Interest Amount		CHF -	CHF -	CHF -
c Additional Interest		CHF -	CHF -	CHF -
6 e): Current Issuer Charge-offs		CHF 127'566.11	CHF 127'566.11	CHF 127'566.11
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 11'234'094.08			

	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 189'755'210.00	CHF 189'755'210.00	CHF 189'755'210.00
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 127'566.11	CHF 127'566.11	CHF 127'566.11
d Total Available Principal Collections		CHF 9'327'566.11	CHF 10'127'566.11	CHF 10'127'566.11
2 During revolving period:				
a Total Available Principal Collections		CHF 9'327'566.11	CHF 10'127'566.11	CHF 10'127'566.11
3 During the controlled accumulation period:				
ε 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 -
ι 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 -
κ 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):				
ε i) Nominal Liquidation Amount Class A notes		CHF -	CHF -	CHF -
ι ii) Nominal Liquidation Amount Class B notes		CHF -	CHF -	CHF -
κ 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 127'955'805.55			
5 Minimum Originator Invested Amount	CHF 80'803'094.42			
6 Originator's Interest is less than the Minimum Originator's Interest?	No			
7 Excess Originator's Interest	CHF 47'152'711.13			
8 Eligible Principal Receivables	CHF 727'955'805.55			
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 127'955'805.55			
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.

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