

# SCARD Investor Report

Report Date 12.07.2013  
Reporting Period for collections 01.06.2013 30.06.2013

## 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

## 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

Reporting Entity:  
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CH-8810 Horgen  
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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
12.07.2013	12.07.2013
01.06.2013	01.06.2013
30.06.2013	30.06.2013
17.06.2013	17.06.2013
15.07.2013	15.07.2013
17.06.2013	19.04.2013
15.06.2014	15.06.2014
30	30
28	28

## I. RECEIVABLES INFORMATION

- 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
691'713	691'713
CHF 804'210'043.37	CHF 740'600'676.80
CHF 495'120'470.50	
CHF 431'511'103.93	
CHF 20'296'196.27	CHF 17'519'483.07
CHF 824'506'239.64	CHF 758'120'159.87
CHF 1'191.98	CHF 1'096.00
CHF 234'210'043.37	CHF 170'600'676.80
CHF 89'267'314.81	CHF 82'206'675.13
CHF 144'942'728.55	CHF 88'394'001.68

Series 01	Series 02

II. INVESTOR INFORMATION	Asset SPV		Series 01		Series 02	
	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 570'000'000.00	CHF 570'000'000.00				
2 Note Principal Balance of all issuances	CHF 570'000'000.00	CHF 570'000'000.00				
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	141.09%	129.93%				
6 Month End Principal Receivables as percentage of Notes Principal Balance	141.09%	129.93%				
7 Class A Note Nominal liquidation amount			CHF 351'100'000.00	CHF 351'100'000.00	CHF 189'800'000.00	CHF 189'800'000.00
8 Class A Note Principal Balance			CHF 351'100'000.00	CHF 351'100'000.00	CHF 189'800'000.00	CHF 189'800'000.00
9 Class B Note Nominal liquidation amount			CHF 11'500'000.00	CHF 11'500'000.00	CHF 6'200'000.00	CHF 6'200'000.00
10 Class B Note Principal Balance			CHF 11'500'000.00	CHF 11'500'000.00	CHF 6'200'000.00	CHF 6'200'000.00
11 Class C Note Nominal liquidation amount			CHF 7'400'000.00	CHF 7'400'000.00	CHF 4'000'000.00	CHF 4'000'000.00
12 Class C Note Principal Balance			CHF 7'400'000.00	CHF 7'400'000.00	CHF 4'000'000.00	CHF 4'000'000.00
13 Increase / Decrease in Unreimbursed Investor Charge-Offs			CHF -	CHF -	CHF -	CHF -
14 Increase / Decrease in Reallocated Principal Collections			CHF -	CHF -	CHF -	CHF -
15 Non Principal Allocation Percentage (monthly period)	76.96%	71.00%				
16 Principal Allocation Percentage (monthly period)	76.96%	71.00%				

	Asset SPV				Series 01		Series 02					
<b>Distribution to Noteholders</b>												
17	CHF	297'991.94	CHF	340'562.22	CHF	238'943.06	CHF	273'077.78	CHF	59'048.89	CHF	67'484.44
18	CHF	297'991.94	CHF	340'562.22	CHF	238'943.06	CHF	273'077.78	CHF	59'048.89	CHF	67'484.44
19	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
20	CHF	32'159.17	CHF	36'753.33	CHF	23'479.17	CHF	26'833.33	CHF	8'680.00	CHF	9'920.00
21	CHF	32'159.17	CHF	36'753.33	CHF	23'479.17	CHF	26'833.33	CHF	8'680.00	CHF	9'920.00
22	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
23	CHF	29'263.89	CHF	33'444.44	CHF	20'863.89	CHF	23'844.44	CHF	8'400.00	CHF	9'600.00
24	CHF	29'263.89	CHF	33'444.44	CHF	20'863.89	CHF	23'844.44	CHF	8'400.00	CHF	9'600.00
25	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-	CHF	-
26	CHF	-	CHF	-	CHF	-	CHF	2'764'912.53	CHF	122'315.57	CHF	54'831.12
27	CHF	238'943.06	CHF	273'077.78	CHF	238'943.06	CHF	273'077.78	CHF	59'048.89	CHF	67'484.44
28	CHF	238'943.06	CHF	3'037'990.31	CHF	238'943.06	CHF	3'037'990.31	CHF	181'364.46	CHF	122'315.57
29	CHF	-	CHF	271'687.50	CHF	-	CHF	271'687.50	CHF	17'980.00	CHF	8'060.00
30	CHF	23'479.17	CHF	26'833.33	CHF	23'479.17	CHF	26'833.33	CHF	8'680.00	CHF	9'920.00
31	CHF	23'479.17	CHF	298'520.84	CHF	23'479.17	CHF	298'520.84	CHF	26'660.00	CHF	17'980.00
32	CHF	-	CHF	241'425.01	CHF	-	CHF	241'425.01	CHF	17'400.00	CHF	7'800.00
33	CHF	20'863.89	CHF	23'844.44	CHF	20'863.89	CHF	23'844.44	CHF	8'400.00	CHF	9'600.00
34	CHF	20'863.89	CHF	265'269.46	CHF	20'863.89	CHF	265'269.46	CHF	25'800.00	CHF	17'400.00

III. PERFORMANCE DATA Asset SPV	Asset SPV				Series 01	Series 02
	End of Monthly Period	Prior Monthly Period	Two Months Prior Monthly Period	Three-Month Average		
1 Outstanding Balance of the performing assets	CHF 772'820'804.33					
2 1-30 Days Delinquent	CHF 38'345'084.15					
3 Number of Accounts delinquent 1-30 days	13424					
4 31-60 Days Delinquent	CHF 6'564'732.29					
5 Number of Accounts delinquent 31-60 Days	2436					
6 61-90 Days Delinquent	CHF 2'638'918.82					
7 Number of Accounts delinquent 61-90 Days	812					
8 91-120 Days Delinquent	CHF 1'866'993.09					
9 Number of Accounts delinquent 91-120 Days	468					
10 121-150 Days Delinquent	CHF 1'293'487.36					
11 Number of Accounts delinquent 121-150 Days	340					
12 151-180 Days Delinquent	CHF 976'219.60					
13 Number of Accounts delinquent 151-180 Days	255					
14 Gross Asset SPV Yield (based on Finance Charge Collections)	22.89%	27.36%	24.82%	25.02%		
15 Monthly Payment Rate	55.20%	76.41%	65.82%	65.81%		
16 Gross Charge-Off Rate excluding Fraud	0.10951%	0.10743%	0.13039%	0.11578%		
17 Net Charge-Off Rate excluding Fraud	0.08769%	0.07404%	0.10706%	0.08960%		
18 Gross Charge-Off Rate including Fraud	0.15204%					
19 Net Charge-Off Rate including Fraud	0.08073%					
20 Recoveries (excluding Fraud recoveries)	CHF 184'195.81					
21 Fraud Amount	CHF 350'638.05					
22 Dilution (only for principal)	CHF 7'950'223.30					

III.a PERFORMANCE DATA Issuer					End of Monthly Period	Three-Month Average	End of Monthly Period	Three-Month Average
					Prior Monthly Period	Two Months Prior Monthly Period	Prior Monthly Period	Two Months Prior Monthly Period
<u>Current Data</u>								
23 Portfolio Yield					18.41%	20.57%	18.41%	20.65%
24 Expense Rate					0.93%	1.03%	0.48%	0.49%
25 Excess Spread Percentage					17.48%	19.55%	17.93%	20.16%
<u>Historical Data</u>								
23a Portfolio Yield					23.13%	20.19%	23.13%	20.19%
24a Expense Rate					1.17%	0.99%	0.53%	0.43%
25a Excess Spread Percentage					21.96%	19.20%	22.60%	19.76%

IV. Collections and Expenses	Asset SPV	Series 01	Series 02
	End of Monthly Period	End of Monthly Period	End of Monthly Period
1 Total Principal Collections	CHF 422'664'940.30		
2 Total Finance Charge Collections	CHF 14'129'166.47		
3 Total Collections	CHF 436'794'106.77		
4 Reallocated Principal collections	CHF -		
<u>Senior Costs at Issuer Level</u>			
5 Note Trustee fees		CHF -	CHF -
6 Principal Paying Agent fees		CHF -	CHF -
7 Cash Manager fees		CHF 540.00	CHF 540.00
8 Issuer Account Bank fees		CHF 2'640.00	CHF 2'571.20
9 Issuer Corporate Services Provider fees		CHF -	CHF -
10 Other Issuer Costs fees		CHF -	CHF -
<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 1'466'751.69		
14 Monthly Asset SPV profit amount	CHF 7'500.00		
15 Investment proceeds (from asset SPV permitted investments)	CHF 2'843.75	CHF 1'420.72	CHF 767.96
16 Investment proceeds (from Issuer permitted investments)		CHF -	CHF -
17 Reserve and Spread Account releases		CHF -	CHF -
18 Net Finance Charge collection	CHF 12'262'904.78		

	Asset SPV	Series 01	Series 02
V. Allocation of available Finance Charge Collection (source of funds to pay the notes - chapter 4.1)	<b>As of Distribution Date</b>	<b>As of Distribution Date</b>	<b>As of Distribution Date</b>
1 Available FC collection (at Issuer Level)		CHF 6'126'479.37	CHF 3'311'610.47
2 a): Senior Costs at Issuer Level pro rata and pari passu		CHF 3'180.00	CHF 3'111.20
3 b): Class A Monthly Interest Amount		CHF 238'943.06	CHF 59'048.89
a Current Period Interest Amount		CHF 238'943.06	CHF 59'048.89
b Deferred Interest Amount		CHF -	CHF -
c Additional Interest		CHF -	CHF -
4 c): Class B Monthly Interest Amount		CHF 23'479.17	CHF 8'680.00
a Current Period Interest Amount		CHF 23'479.17	CHF 8'680.00
b Deferred Interest Amount		CHF -	CHF -
c Additional Interest		CHF -	CHF -
5 d): Class C Monthly Interest Amount		CHF 20'863.89	CHF 8'400.00
a Current Period Interest Amount		CHF 20'863.89	CHF 8'400.00
b Deferred Interest Amount		CHF -	CHF -
c Additional Interest		CHF -	CHF -
6 e): Current Issuer Charge-offs		CHF 451'105.63	CHF 243'840.88
7 f): Aggregate of (i) Prior Issuer Charge-Off and (ii) Reduction of Nominal Liquidation amount		CHF -	CHF -
8 g): Required Accumulation Reserve Amount		CHF -	CHF -
9 h): Required Liquidity Amount		CHF -	CHF -
10 i): Required Spread Amount		CHF -	CHF -
11 j): Issuer Costs not previously paid pro rata and pari passu		CHF -	CHF -
12 k): Increase Originator Invested Amount to Minimum Originator Invested Amount		CHF -	CHF -
13 l): Amortisation Period - to pay principal on the Notes		CHF -	CHF -
14 m): Issuer Monthly Profit Amount		CHF 3'083.33	CHF 1'666.67
15 n): Deferred Subscription Price <sup>(2)</sup>	CHF 8'415'706.41		

	Asset SPV	Series 01	Series 02
VI. Allocation of available Principal Collection (source of funds to pay the notes - chapter 4.4)	<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 211'161'065.35	CHF 114'141'116.40
a Issuer's Required Retained Principal Amount		CHF 18'900'000.00	CHF 10'200'000.00
b Reallocated Principal Collections for current distribution date		CHF -	CHF -
c Available Net Finance Charge Collections to be distributed as principal		CHF 451'105.63	CHF 243'840.88
d Total Available Principal Collections		CHF 19'351'105.63	CHF 10'443'840.88
2 During revolving period:			
a Total Available Principal Collections		CHF 19'351'105.63	CHF 10'443'840.88
3 During the controlled accumulation period:			
a i) The lesser of (a) Controlled deposit amount for class A notes and (b) Net Nominal Liquidation Amount of class A notes		CHF -	CHF -
b ii) The lesser of (a) Controlled deposit amount for class B notes and (b) Net Nominal Liquidation Amount of class B notes		CHF -	CHF -
c iii) The lesser of (a) Controlled deposit amount for class C notes and (b) Net Nominal Liquidation Amount of class C notes		CHF -	CHF -
d iv) Reinvestment in Issuer Certificate No 1.		CHF -	CHF -
4 On the scheduled redemption date (early amortization period):			
a i) Nominal Liquidation Amount Class A notes		CHF -	CHF -
b ii) Nominal Liquidation Amount Class B notes		CHF -	CHF -
c iii) Nominal Liquidation Amount Class C notes		CHF -	CHF -



	Asset SPV	Series 01	Series 02
<b>VII. ACCUMULATION PERIOD</b>	<b>Value</b>	<b>Value</b>	<b>Value</b>
1 Controlled Accumulation Period Length in months (scheduled)		0.00	0.00
2 Controlled Deposit Accumulation Amount		CHF -	CHF -
3 Controlled Deposit Accumulation Amount Deficit		CHF -	CHF -
4 Controlled Deposit Amount		CHF -	CHF -
5 Principal Funding Account Balance			
a Beginning Balance of accounting period		CHF -	CHF -
b Controlled Deposit Amount		CHF -	CHF -
c Withdrawal for Principal Payment		CHF -	CHF -
d Ending Balance of accounting period		CHF -	CHF -
<b>VIII. ACCUMULATION RESERVE ACCOUNT (Chapter 5.2)</b>	<b>Value</b>	<b>Value</b>	<b>Value</b>
1 Accumulation reserve account funding date		dd/mm/yyyy	dd/mm/yyyy
2 Required Accumulation reserve amount		CHF -	CHF -
3 Beginning available accumulation reserve account amount		CHF -	CHF -
4 Withdrawal of any excess over the Accumulation Reserve Required Amount		CHF -	CHF -
5 Ending available accumulation reserve account amount		CHF -	CHF -
<b>IX. SPREAD ACCOUNT FUNDING (Chapter 5.3)</b>	<b>Value</b>	<b>Value</b>	<b>Value</b>
1 Spread Account Percentage		0.00	0.00
2 Required Spread Account Amount		CHF -	CHF -
3 Beginning Available Spread Account Amount		CHF -	CHF -
4 Amount to pay the Class C Monthly Interest Amount for such Distribution Date		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 -
6 Ending Available Spread Account Amount		CHF -	CHF -
<b>X. LIQUIDITY RESERVE ACCOUNT (5.4)</b>	<b>Value</b>	<b>Value</b>	<b>Value</b>
1 Required liquidity reserve account amount		CHF -	CHF -
2 Beginning available liquidity reserve account amount		CHF -	CHF -
3 Withdrawal of any excess over the Required liquidity reserve account		CHF -	CHF -
4 Ending available liquidity reserve account amount		CHF -	CHF -

	Asset SPV	Series 01	Series 02
<b>XI. EARLY REDEMPTION / AMORTIZATION / DEFAULT EVENT</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 234'210'043.37		
5 Minimum Originator Invested Amount	CHF 89'267'314.81		
6 Originator's Interest is less than the Minimum Originator's Interest?	No		
7 Excess Originator's Interest	CHF 144'942'728.55		
8 Eligible Principal Receivables	CHF 804'210'043.37		
9 Minimum Aggregate Principal Receivables	CHF 570'000'000.00		
10 The Note Principal Balance is less than the Required Principal Balance	No		
11 Excess Principal Balance	CHF 234'210'043.37		
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
14 Scheduled Redemption Date		15.06.2015	15.06.2016
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

- <sup>1</sup> Last annual interest payment was on June 17th, 2013 for Series 01; Series 02 started accruing since inception in April 2013
- <sup>2</sup> DSP includes additional CHF 40'830.60 of recoveries from previous periods that have been accounted in this period for the DPP due to a technical issue (calculated DPP excluding this recoveries for monthly period: CHF 8'374'875.81)

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