

Swiss Credit Card Issuance No. 1 Ltd

Investor Report

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

Bonds	ISIN	Expected Maturity	Issue date	Nominal (millions)	Current Rating Fitch / S&P
Class A Notes	CH0187909855	15.06.2015	19.06.2012	CHF 351.1	AAA (sf) / AAAsf
Class B Notes	CH0187909871	15.06.2015	19.06.2012	CHF 11.5	A(sf) / A+sf
Class C Notes	CH0187909889	15.06.2015	19.06.2012	CHF 7.4	BBB (sf) / BBB+sf

Report Date	14.08.2012
Reporting Period for collections	01.07.2012 31.07.2012

Reporting Entity: Swiss Credit Card Issuance No. 1 Ltd
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Switzerland
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Swisscard Report

0 REPORT INFORMATION

1 Report Date	14.08.2012
2 Beginning of Monthly Period	01.07.2012
3 End of Monthly Period	31.07.2012
4 Previous Distribution Date	16.07.2012
5 Distribution Date	15.08.2012
6 Accrual Period Beginning	21.06.2012
7 Accrual Period Ending ⁽¹⁾	15.06.2013
8 Days in Monthly Period	30
9 Days in Interest Period	29

I. RECEIVABLES INFORMATION

1 Number of Accounts	691'713	691'713
2 Principal Receivables	CHF 783'451'063.70	CHF 801'676'291.15
3 Increase in Principal Receivables	CHF 585'640'258.73	
4 Decrease in Principal Receivables	CHF 603'865'486.17	
5 Finance Charge Receivables	CHF 18'135'965.68	CHF 19'531'457.26
6 Total Receivables	CHF 801'587'029.38	CHF 821'207'748.41
7 Average Account Balance	CHF 1'158.84	CHF 1'187.21
8 Originator Invested Amount	CHF 413'451'063.70	CHF 431'676'291.15
9 Minimum Originator Invested Amount	CHF 180'977'195.72	CHF 185'187'223.25
10 Unencumbered Originator Difference	CHF 232'473'867.99	CHF 246'489'067.89

Asset SPV		Series 01
End of Monthly Period	Beginning of Monthly Period	
691'713	691'713	
CHF 783'451'063.70	CHF 801'676'291.15	
CHF 585'640'258.73		
CHF 603'865'486.17		
CHF 18'135'965.68	CHF 19'531'457.26	
CHF 801'587'029.38	CHF 821'207'748.41	
CHF 1'158.84	CHF 1'187.21	
CHF 413'451'063.70	CHF 431'676'291.15	
CHF 180'977'195.72	CHF 185'187'223.25	
CHF 232'473'867.99	CHF 246'489'067.89	

Distribution to Noteholders

- 17 The total amount of the distribution to Class A Noteholders
- 18 The amount of the distribution in respect of interest on the Class A Notes
- 19 The amount of the distribution in respect of principal on the Class A Notes
- 20 The total amount of the distribution to Class B Noteholders
- 21 The amount of the distribution in respect of interest on the Class B Notes
- 22 The amount of the distribution in respect of principal on the Class B Notes
- 23 The total amount of the distribution to Class C Noteholders
- 24 The amount of the distribution in respect of interest on the Class C Notes
- 25 The amount of the distribution in respect of principal on the Class C Notes
- 26 Class A interest ledger beginning balance
- 27 Increase in the Class A interest ledger
- 28 Class A interest ledger ending balance
- 29 Class B interest ledger beginning balance
- 30 Increase in the Class B interest ledger
- 31 Class B interest ledger ending balance
- 32 Class C interest ledger beginning balance
- 33 Increase in the Class C interest ledger
- 34 Class C interest ledger ending balance

Asset SPV

CHF	247'476.74	CHF	213'342.01
CHF	247'476.74	CHF	213'342.01
CHF	-	CHF	-
CHF	24'317.71	CHF	20'963.54
CHF	24'317.71	CHF	20'963.54
CHF	-	CHF	-
CHF	21'609.03	CHF	18'628.47
CHF	21'609.03	CHF	18'628.47
CHF	-	CHF	-
CHF	213'342.01	CHF	-
CHF	247'476.74	CHF	213'342.01
CHF	460'818.75	CHF	213'342.01
CHF	20'963.54	CHF	-
CHF	24'317.71	CHF	20'963.54
CHF	45'281.25	CHF	20'963.54
CHF	18'628.47	CHF	-
CHF	21'609.03	CHF	18'628.47
CHF	40'237.50	CHF	18'628.47

Series 01

CHF	247'476.74	CHF	213'342.01
CHF	247'476.74	CHF	213'342.01
CHF	-	CHF	-
CHF	24'317.71	CHF	20'963.54
CHF	24'317.71	CHF	20'963.54
CHF	-	CHF	-
CHF	21'609.03	CHF	18'628.47
CHF	21'609.03	CHF	18'628.47
CHF	-	CHF	-
CHF	213'342.01	CHF	-
CHF	247'476.74	CHF	213'342.01
CHF	460'818.75	CHF	213'342.01
CHF	20'963.54	CHF	-
CHF	24'317.71	CHF	20'963.54
CHF	45'281.25	CHF	20'963.54
CHF	18'628.47	CHF	-
CHF	21'609.03	CHF	18'628.47
CHF	40'237.50	CHF	18'628.47

III. PERFORMANCE DATA

	Asset SPV				Series 01			
	End of Monthly Period	Prior Monthly Period	Two Months Prior Monthly Period	Three-Month Average	End of Monthly Period	Prior Monthly Period	Two Months Prior Monthly Period	Three-Month Average
1 Outstanding Balance of the performing assets	CHF 758'141'313.32							
2 1-30 Days Delinquent	CHF 33'139'052.66							
3 Number of Accounts delinquent 1-30 days	11965							
4 31-60 Days Delinquent	CHF 6'889'192.09							
5 Number of Accounts delinquent 31-60 Days	2518							
6 61-90 Days Delinquent	CHF 2'615'833.28							
7 Number of Accounts delinquent 61-90 Days	842							
8 91-120 Days Delinquent	CHF 801'638.03							
9 Number of Accounts delinquent 91-120 Days	221							
10 121-150 Days Delinquent	CHF -							
11 Number of Accounts delinquent 121-150 Days	0							
12 151-180 Days Delinquent	CHF -							
13 Number of Accounts delinquent 151-180 Days	0							
14 Gross Asset SPV Yield (based on Finance Charge Collections)	27.56%	21.90%	-	-				
15 Monthly Payment Rate	75.65%	55.04%	-	-				
16 Gross Charge-Off Rate excluding Fraud	0.00028%	0.00%	-	-				
17 Net Charge-Off Rate excluding Fraud	0.00026%	0.00%	-	-				
18 Gross Charge-Off Rate including Fraud	0.05511%							
19 Net Charge-Off Rate including Fraud	0.02686%							
20 Portfolio Yield					24.55%	17.15%	-	-
21 Expense Rate					0.95%	1.30%	-	-
22 Excess Spread Percentage					23.60%	15.85%	-	-
23 Recoveries (excluding Fraud recoveries)	CHF 168.60							
24 Fraud Amount	CHF 439'499.25							
25 Dilution (only for principal)	CHF 8'121'529.92							

	Asset SPV	Series 01
IV. Collections and Expenses	End of Monthly Period	End of Monthly Period
1 Total Principal Collections	CHF 595'425'038.37	
2 Total Finance Charge Collections	CHF 18'413'487.03	
3 Total Collections	CHF 613'838'525.40	
4 Reallocated Principal collections	CHF -	
<u>Senior Costs at Issuer Level</u>		
5 Note Trustee fees		CHF -
6 Principal Paying Agent fees		CHF -
7 Cash Manager fees		CHF -
8 Issuer Account Bank fees		CHF 13.80
9 Issuer Corporate Services Provider fees		CHF -
10 Other Issuer Costs fees		CHF -
<u>Asset SPV Expenses</u>		
11 Servicing Fees	CHF 249'750.00	
12 Monthly Asset SPV costs	CHF 24.25	
13 Initial FC Purchase Price	CHF 1'754'440.73	
14 Monthly Asset SPV profit amount	CHF 7'500.00	
15 Investment proceeds (from asset SPV permitted investments)	CHF -	
16 Investment proceeds (from Issuer permitted investments)		CHF -
17 Reserve and Spread Account releases		CHF -
18 Net Finance Charge collection	CHF 16'401'772.05	

V. Allocation of available Finance Charge Collection (source of funds to pay the notes - chapter 4.1)

- 1 Available FC collection (at Issuer Level)
- 2 a): Senior Costs at Issuer Level pro rata and pari passu
- 3 b): Class A Monthly Interest Amount
 - a Current Period Interest Amount
 - b Deferred Interest Amount
 - c Additional Interest
- 4 c): Class B Monthly Interest Amount
 - a Current Period Interest Amount
 - b Deferred Interest Amount
 - c Additional Interest
- 5 d): Class C Monthly Interest Amount
 - a Current Period Interest Amount
 - b Deferred Interest Amount
 - c Additional Interest
- 6 e): Current Issuer Charge-offs
- 7 f): Aggregate of (i) Prior Issuer Charge-Off and (ii) Reduction of Nominal Liquidation amount
- 8 g): Required Accumulation Reserve Amount
- 9 h): Required Liquidity Amount
- 10 i): Required Spread Amount
- 11 j): Issuer Costs not previously paid pro rata and pari passu
- 12 k): Increase Originator Invested Amount to Minimum Originator Invested Amount
- 13 l): Amortisation Period - to pay principal on the Notes
- 14 m): Issuer Monthly Profit Amount
- 15 n): Deferred Subscription Price

Asset SPV		Series 01	
As of Distribution Date		As of Distribution Date	
		CHF	7'569'957.76
		CHF	13.80
		CHF	247'476.74
		CHF	247'476.74
		CHF	-
		CHF	-
		CHF	24'317.71
		CHF	24'317.71
		CHF	-
		CHF	-
		CHF	21'609.03
		CHF	21'609.03
		CHF	-
		CHF	-
		CHF	1'027.69
		CHF	-
		CHF	-
		CHF	-
		CHF	-
		CHF	-
		CHF	-
		CHF	3'083.33
		CHF	7'272'429.46

VI. Allocation of available Principal Collection (source of funds to pay the notes - chapter 4.4)

- 1 Available Principal Collections at Issuer Level
 - a Issuer's Required Retained Principal Amount
 - b Reallocated Principal Collections for current distribution date
 - c Available Net Finance Charge Collections to be distributed as principal
 - d Total Available Principal Collections
- 2 During revolving period:
 - a Total Available Principal Collections
- 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
 - b ii) The lesser of (a) Controlled deposit amount for class B notes and (b) Net Nominal Liquidation Amount of class B notes
 - c iii) The lesser of (a) Controlled deposit amount for class C notes and (b) Net Nominal Liquidation Amount of class C notes
 - d iv) Reinvestment in Issuer Certificate No 1.
- 4 On the scheduled redemption date (early amortization period):
 - a i) Nominal Liquidation Amount Class A notes
 - b ii) Nominal Liquidation Amount Class B notes
 - c iii) Nominal Liquidation Amount Class C notes

Asset SPV	Series 01
As of Distribution Date	As of Distribution Date
	CHF 274'808'256.94
	CHF 18'900'000.00
	CHF -
	CHF 1'027.69
	CHF 18'901'027.69
	CHF 18'901'027.69
	CHF -
	CHF -
	CHF -
	CHF -
	CHF -
	CHF -
	CHF -
	CHF -

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

	Asset SPV	Series 01
XI. EARLY REDEMPTION / AMORTIZATION / DEFAULT EVENT	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 413'451'063.70	
5 Minimum Originator Invested Amount	CHF 180'977'195.72	
6 Originator's Interest is less than the Minimum Originator's Interest?	No	
7 Excess Originator's Interest	CHF 232'473'867.99	
8 Eligible Principal Receivables	CHF 783'451'063.70	
9 Minimum Aggregate Principal Receivables	CHF 370'000'000.00	
10 The Note Principal Balance is less than the Required Principal Balance	No	
11 Excess Principal Balance	CHF 413'451'063.70	
12 Excess Spread averaged over the three preceding Monthly Periods is less than the Excess Spread Required Amount for such Monthly Period?	N/A	
13 Outstanding Principal Amount of a Note will not be reduced to zero on the Scheduled Redemption Date for such Note		No
14 Scheduled Redemption Date		15.06.2015
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 Interest will be accumulated on a monthly basis

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