

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	14.09.2012
Reporting Period for collections	01.08.2012 31.08.2012

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

0 REPORT INFORMATION

1	Report Date	14.09.2012
2	Beginning of Monthly Period	01.08.2012
3	End of Monthly Period	31.08.2012
4	Previous Distribution Date	15.08.2012
5	Distribution Date	17.09.2012
6	Accrual Period Beginning	21.06.2012
7	Accrual Period Ending ⁽¹⁾	15.06.2013
8	Days in Monthly Period	31
9	Days in Interest Period	32

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 762'895'722.42	CHF 783'451'063.70
CHF 530'263'036.59	
CHF 550'818'377.87	
CHF 17'702'395.39	CHF 18'135'965.68
CHF 780'598'117.81	CHF 801'587'029.38
CHF 1'128.50	CHF 1'158.84
CHF 392'895'722.42	CHF 413'451'063.70
CHF 176'228'911.88	CHF 180'977'195.72
CHF 216'666'810.54	CHF 232'473'867.99

Series 01

II. INVESTOR INFORMATION	Asset SPV		Series 01	
	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 370'000'000.00	CHF 370'000'000.00		
2 Note Principal Balance of all issuances	CHF 370'000'000.00	CHF 370'000'000.00		
3 Increase in Note Principal Balance due to new Issuances	CHF 370'000'000.00	CHF 370'000'000.00		
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	206.19%	211.74%		
6 Month End Principal Receivables as percentage of Notes Principal Balance	206.19%	211.74%		
7 Class A Note Nominal liquidation amount			CHF 351'100'000.00	CHF 351'100'000.00
8 Class A Note Principal Balance			CHF 351'100'000.00	CHF 351'100'000.00
9 Class B Note Nominal liquidation amount			CHF 11'500'000.00	CHF 11'500'000.00
10 Class B Note Principal Balance			CHF 11'500'000.00	CHF 11'500'000.00
11 Class C Note Nominal liquidation amount			CHF 7'400'000.00	CHF 7'400'000.00
12 Class C Note Principal Balance			CHF 7'400'000.00	CHF 7'400'000.00
13 Increase / Decrease in Unreimbursed Investor Charge-Offs			CHF -	CHF -
14 Increase / Decrease in Reallocated Principal Collections			CHF -	CHF -
15 Non Principal Allocation Percentage (monthly period)	47.23%	46.15%		
16 Principal Allocation Percentage (monthly period)	47.23%	46.15%		

	Asset SPV				Series 01				
Distribution to Noteholders									
17	The total amount of the distribution to Class A Noteholders	CHF	273'077.78	CHF	247'476.74	CHF	273'077.78	CHF	247'476.74
18	The amount of the distribution in respect of interest on the Class A Notes	CHF	273'077.78	CHF	247'476.74	CHF	273'077.78	CHF	247'476.74
19	The amount of the distribution in respect of principal on the Class A Notes	CHF	-	CHF	-	CHF	-	CHF	-
20	The total amount of the distribution to Class B Noteholders	CHF	26'833.33	CHF	24'317.71	CHF	26'833.33	CHF	24'317.71
21	The amount of the distribution in respect of interest on the Class B Notes	CHF	26'833.33	CHF	24'317.71	CHF	26'833.33	CHF	24'317.71
22	The amount of the distribution in respect of principal on the Class B Notes	CHF	-	CHF	-	CHF	-	CHF	-
23	The total amount of the distribution to Class C Noteholders	CHF	23'844.44	CHF	21'609.03	CHF	23'844.44	CHF	21'609.03
24	The amount of the distribution in respect of interest on the Class C Notes	CHF	23'844.44	CHF	21'609.03	CHF	23'844.44	CHF	21'609.03
25	The amount of the distribution in respect of principal on the Class C Notes	CHF	-	CHF	-	CHF	-	CHF	-
26	Class A interest ledger beginning balance	CHF	460'818.75	CHF	213'342.01	CHF	460'818.75	CHF	213'342.01
27	Increase in the Class A interest ledger	CHF	273'077.78	CHF	247'476.74	CHF	273'077.78	CHF	247'476.74
28	Class A interest ledger ending balance	CHF	733'896.53	CHF	460'818.75	CHF	733'896.53	CHF	460'818.75
29	Class B interest ledger beginning balance	CHF	45'281.25	CHF	20'963.54	CHF	45'281.25	CHF	20'963.54
30	Increase in the Class B interest ledger	CHF	26'833.33	CHF	24'317.71	CHF	26'833.33	CHF	24'317.71
31	Class B interest ledger ending balance	CHF	72'114.58	CHF	45'281.25	CHF	72'114.58	CHF	45'281.25
32	Class C interest ledger beginning balance	CHF	40'237.50	CHF	18'628.47	CHF	40'237.50	CHF	18'628.47
33	Increase in the Class C interest ledger	CHF	23'844.44	CHF	21'609.03	CHF	23'844.44	CHF	21'609.03
34	Class C interest ledger ending balance	CHF	64'081.94	CHF	40'237.50	CHF	64'081.94	CHF	40'237.50

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 732'258'081.65							
2 1-30 Days Delinquent	CHF 37'305'250.73							
3 Number of Accounts delinquent 1-30 days	13002							
4 31-60 Days Delinquent	CHF 6'262'786.57							
5 Number of Accounts delinquent 31-60 Days	2327							
6 61-90 Days Delinquent	CHF 2'615'534.68							
7 Number of Accounts delinquent 61-90 Days	878							
8 91-120 Days Delinquent	CHF 1'576'583.91							
9 Number of Accounts delinquent 91-120 Days	430							
10 121-150 Days Delinquent	CHF 579'880.27							
11 Number of Accounts delinquent 121-150 Days	129							
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)	25.38%	27.56%	21.90%	25.37%				
15 Monthly Payment Rate	70.71%	75.65%	55.04%	68.82%				
16 Gross Charge-Off Rate excluding Fraud	0.00003%	0.00028%	0.00000%	0.00012%				
17 Net Charge-Off Rate excluding Fraud	0.00003%	0.00026%	0.00000%	0.00011%				
18 Gross Charge-Off Rate including Fraud	0.05650%							
19 Net Charge-Off Rate including Fraud	0.02297%							
20 Portfolio Yield					22.36%	24.55%	17.15%	21.94%
21 Expense Rate					1.05%	0.95%	1.30%	1.07%
22 Excess Spread Percentage					21.31%	23.60%	15.85%	20.87%
23 Recoveries (excluding Fraud recoveries)	CHF 0.55							
24 Fraud Amount	CHF 440'822.05							
25 Dilution (only for principal)	CHF 7'701'437.79							

	Asset SPV	Series 01
IV. Collections and Expenses	End of Monthly Period	End of Monthly Period
1 Total Principal Collections	CHF 542'798'296.21	
2 Total Finance Charge Collections	CHF 16'569'233.24	
3 Total Collections	CHF 559'367'529.45	
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 -
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 5'400.00	
13 Initial FC Purchase Price	CHF 1'708'877.66	
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 14'597'705.58	

	Asset SPV	Series 01
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
1 Available FC collection (at Issuer Level)		CHF 6'894'050.33
2 a): Senior Costs at Issuer Level pro rata and pari passu		CHF -
3 b): Class A Monthly Interest Amount		CHF 273'077.78
a Current Period Interest Amount		CHF 273'077.78
b Deferred Interest Amount		CHF -
c Additional Interest		CHF -
4 c): Class B Monthly Interest Amount		CHF 26'833.33
a Current Period Interest Amount		CHF 26'833.33
b Deferred Interest Amount		CHF -
c Additional Interest		CHF -
5 d): Class C Monthly Interest Amount		CHF 23'844.44
a Current Period Interest Amount		CHF 23'844.44
b Deferred Interest Amount		CHF -
c Additional Interest		CHF -
6 e): Current Issuer Charge-offs		CHF 99.13
7 f): Aggregate of (i) Prior Issuer Charge-Off and (ii) Reduction of Nominal Liquidation amount		CHF -
8 g): Required Accumulation Reserve Amount		CHF -
9 h): Required Liquidity Amount		CHF -
10 i): Required Spread Amount		CHF -
11 j): Issuer Costs not previously paid pro rata and pari passu		CHF -
12 k): Increase Originator Invested Amount to Minimum Originator Invested Amount		CHF -
13 l): Amortisation Period - to pay principal on the Notes		CHF -
14 m): Issuer Monthly Profit Amount		CHF 3'083.33
15 n): Deferred Subscription Price		CHF 6'567'112.32

	Asset SPV	Series 01
VI. Allocation of available Principal Collection (source of funds to pay the notes - chapter 4.4)	As of Distribution Date	As of Distribution Date
1 Available Principal Collections at Issuer Level		CHF 256'347'050.76
a Issuer's Required Retained Principal Amount		CHF 18'900'000.00
b Reallocated Principal Collections for current distribution date		CHF -
c Available Net Finance Charge Collections to be distributed as principal		CHF 99.13
d Total Available Principal Collections		CHF 18'900'099.13
2 During revolving period:		
a Total Available Principal Collections		CHF 18'900'099.13
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 -
b ii) The lesser of (a) Controlled deposit amount for class B notes and (b) Net Nominal Liquidation Amount of class B notes		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 -
d iv) Reinvestment in Issuer Certificate No 1.		CHF -
4 On the scheduled redemption date (early amortization period):		
a i) Nominal Liquidation Amount Class A notes		CHF -
b ii) Nominal Liquidation Amount Class B notes		CHF -
c iii) Nominal Liquidation Amount Class C notes		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 392'895'722.42	
5 Minimum Originator Invested Amount	CHF 176'228'911.88	
6 Originator's Interest is less than the Minimum Originator's Interest?	No	
7 Excess Originator's Interest	CHF 216'666'810.54	
8 Eligible Principal Receivables	CHF 762'895'722.42	
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 392'895'722.42	
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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