

Crédit Agricole next bank (Suisse) SA. CHF 2 billion Covered Bond Programme

Monthly Investor Report

As per relevant cutoff date : 29 of January , 2021 (all amount in CHF)

PASS

Asset Coverage Test *

A=	286,471,150
B=	211,998
C=	0
X=	0
Z=	0
Total:	A + B + C - X - Z= 286,683,148

Method used for calculating "A"	A(ii)
A(i)	320,079,497
A(ii)	286,471,150
Asset Percentage Used	89.50 %
Amount Outstanding of the Covered Bonds	200,000,000
Total Mortgage Balance	320,079,497.05
Nominal Overcollateralisation	60 %

(*) See appendix for a description of the Asset Coverage Test

PASS

Interest Coverage Test *

Interest from Pool	3,728,948
Expenses	-170,000
Cover Pool Revenues (Amount A)	3,558,948
Net Interest from/to Swaps	0
Interest on Covered Bonds	-140,000
Interest Amount (Amount B)	-140,000
Total	3,418,948

Detail of outstanding Covered Bonds

Series	Currency	Notional Outstanding	Maturity	Coupon Rate	ISIN CODE
Fixed-Rate Covered bonds due 09.2029	CHF	200,000,000	18.09.2029	0.07%	CH0564642053

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Transaction Parties

Role	Name	Ratings Fitch
Issuer	Crédit agricole next bank (Suisse) SA.	private*
Servicer	Crédit agricole next bank (Suisse) SA.	private*
Account Bank	Crédit agricole next bank (Suisse) SA.	private*

* greater or equal to A-

Balance of Programme Accounts

General **	211,998
Cover Pool **	0
Swap Collateral **	0
Share Capital Bank Account (i.e no safekeeping account)	100,000
Total	311,998

** bank and safekeeping account

Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	320,079,497
Average Balance of Mortgage Agreements	735,815
Number of Mortgage Agreements	435
WA Remaning Terms (in years)	5.68
WA LTV (in%)	67.35 %
WA Interest Rate (in %)	1.17
Fixed Rate Mortgages (in % of Total)	99.18 %

Residential Mortgages

Remaining Terms

Remaining Terms	Number of Loan Parts	Amount	% of Total
No termination date	0	0	0.00 %
up to 1 year	127	25,626,677	8.01 %
1 - 2 years	164	28,354,935	8.86 %
2 - 3 years	123	23,073,025	7.21 %
3 - 4 years	46	10,299,881	3.22 %
4 - 5 years	53	19,563,138	6.11 %
5 - 6 years	152	51,993,240	16.24 %
6 - 7 years	198	69,759,042	21.79 %
7 - 8 years	121	44,021,278	13.75 %
8 - 9 years	95	26,802,154	8.37 %
9 - 10 years	34	7,750,549	2.42 %
> 10 years	29	12,835,578	4.01 %
Total	1,142	320,079,497	100.00 %

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Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	0	0	0.00 %
10 - 20%	5	933,000	0.29 %
20 - 30%	5	2,097,000	0.66 %
30 - 40%	18	7,813,243	2.44 %
40 - 50%	31	15,125,186	4.73 %
50 - 60%	58	32,594,079	10.18 %
60 - 70%	141	108,841,760	34.00 %
70 - 80%	156	130,870,135	40.89 %
80 - 90%	21	21,805,094	6.81 %
90 - 100%	0	0	0.00 %
> 100%	0	0	0.00 %
Total	435	320,079,497	100.00 %

Total Balance by Property Value

Total Balance by Property Value	Number of Mortgage Agreements	Amount	% of Total
<= 100,000	1	51,000	0.02 %
100 - 200,000	5	527,806	0.16 %
200 - 300,000	11	1,714,257	0.54 %
300 - 400,000	16	3,680,055	1.15 %
400 - 500,000	24	6,811,754	2.13 %
500 - 600,000	28	9,815,933	3.07 %
600 - 700,000	34	14,452,599	4.52 %
700 - 800,000	33	16,755,319	5.23 %
800 - 900,000	32	18,128,342	5.66 %
900 - 1 Mio	32	19,488,954	6.09 %
1 - 1.1 Mio	23	14,512,724	4.53 %
1.1 - 1.2 Mio	29	23,201,529	7.25 %
1.2 - 1.3 Mio	33	27,451,413	8.58 %
1.3 - 1.4 Mio	28	24,505,350	7.66 %
1.4 - 1.5 Mio	14	13,531,290	4.23 %
1.5 - 2 Mio	52	56,328,684	17.60 %
2 - 3 Mio	31	45,693,096	14.28 %
3 - 4 Mio	5	11,358,234	3.55 %
4 - 5 Mio	3	7,880,000	2.46 %
>5 Mio	1	4,191,161	1.31 %
Total	435	320,079,497	100.00 %

Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Floating	20	2,612,877	0.82 %
Fixed	1,122	317,466,620	99.18 %
Total	1,142	320,079,497	100.00 %

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Interest Rate Distribution

Interest Rate Distribution	Number of Loan Parts	Amount	% of Total
<=0.5%	5	1,917,077	0.60 %
0.5% - 1.0%	504	114,389,795	35.74 %
1.0% - 1.5%	503	165,543,026	51.72 %
1.5% - 2.0%	105	32,090,511	10.03 %
2.0% - 2.5%	15	4,793,528	1.50 %
2.5% - 3.0%	10	1,345,560	0.42 %
3.0% - 3.5%	0	0	0.00 %
3.5% - 4.0%	0	0	0.00 %
4.0% - 4.5%	0	0	0.00 %
4.5% - 5.0%	0	0	0.00 %
5.0% - 5.5%	0	0	0.00 %
5.5% - 6.0%	0	0	0.00 %
>6%	0	0	0.00 %
Total	1,142	320,079,497	100.00 %

Property Location

Property Location	Number of Mortgage Agreements	Amount	% of Total
Argovia	4	2,030,478	0.63 %
Appenzell Inner-Rhodes	0	0	0.00 %
Appenzell Outer-Rhodes	0	0	0.00 %
Berne	7	3,134,333	0.98 %
Basle-Country	6	5,488,005	1.71 %
Basle-City	9	6,132,253	1.92 %
Friburg	24	13,532,014	4.23 %
Geneva	95	89,940,240	28.10 %
Glaris	0	0	0.00 %
Grisons	0	0	0.00 %
Jura	2	990,000	0.31 %
Lucerne	1	276,000	0.09 %
Neuchatel	13	9,704,568	3.03 %
Nidwald	0	0	0.00 %
Obwald	0	0	0.00 %
Saint-Gall	2	456,000	0.14 %
Schaffhouse	0	0	0.00 %
Soleure	1	174,400	0.05 %
Schwytz	1	949,800	0.30 %
Thurgovia	0	0	0.00 %
Tessin	0	0	0.00 %
Uri	0	0	0.00 %
Vaud	206	155,227,177	48.50 %
Wallis	43	14,734,670	4.60 %
Zoug	2	3,077,409	0.96 %
Zurich	19	14,232,150	4.45 %
Total	435	320,079,497	100.00 %

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Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Owner-occupied Condominium	139	96,649,064	30.20 %
Owner-occupied Single Family Home	177	156,541,783	48.91 %
Holiday Home	28	8,182,865	2.56 %
Other	91	58,705,786	18.34 %
Total	435	320,079,497	100.00 %

Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	1,140	319,179,497	99.72 %
<= 3 months in arrears	2	900,000	0.28 %
> 3 months in arrears	0	0	0.00 %
Total	1,142	320,079,497	100.00 %

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APPENDIX

Asset Coverage Test

Please note: the below is only a summary of the Asset Coverage Test. For a complete description and definitions of defined terms, please refer to the programme's base prospectus.

The Asset Coverage Test is met on a specific Test Date with reference to the immediately previous Cut-off Date. The Adjusted Aggregate Relevant Mortgage Loan Amount is in an amount at least equal to the CHF Equivalent of the aggregate Principal Amount Outstanding of all Series and Tranches of Covered Bonds.

The Adjusted Aggregate Relevant Mortgage Loan Amount means the amount calculated on each Test Date as of the previous Cut-off Date as follows:

$A + B + C - (X + Z)$

- A = the lower of (i) and (ii) (i) = the sum of the Adjusted Current Balance of each Relevant Mortgage Loan, which, in relation to each Relevant Mortgage Loan, shall be the lower of (1) the actual Current Balance of each Relevant Mortgage Loan as calculated on the Test Date as of the previous Cut-off Date and (2) the related Pro Rata Property Value multiplied by M (where for each Relevant Mortgage Loan that is less than three months in arrears or not in arrears, $M = 0.80$, for each Relevant Mortgage Loan that is three months or more in arrears and has a related LTV of less than or equal to 80%, $M = 0.40$ and for each Relevant Mortgage Loan that is three months or more in arrears and has a related LTV of more than 80%, $M = 0.25$)
- (ii) = the sum of the Arrears Adjusted Current Balance of each Relevant Mortgage Loan, which, in relation to each Relevant Mortgage Loan, shall be the lower of (1) the actual Current Balance of each Relevant Mortgage Loan as calculated on the Test Date as of the previous Cut-off Date and (2) the related Pro Rata Property Value multiplied by N (where for each Relevant Mortgage Loan that is less than three months in arrears or not in arrears, $N = 1$; for each Relevant Mortgage Loan that is three months or more in arrears and has a related LTV of less than or equal to 80%, $N = 0.40$ and for each Relevant Mortgage Loan that is three months or more in arrears and has a related LTV of more than 80%, $N = 0.25$)

The result of the calculation in this paragraph (ii) above is multiplied by the Asset Percentage.

- B = the CHF Equivalent of the aggregate cash amount standing to the credit of the General Bank Account and the Cover Pool Bank Account as of the previous Cut-off Date
- C = the CHF Equivalent of the aggregate outstanding principal balance of any Substitute Assets (excluding cash already accounted for under item B above);
- X = for as long as the Issuer's short-term deposit rating is equal to or higher than 'F1' by Fitch or its long-term deposit rating is equal to or higher than 'A' by Fitch or, if no deposit rating is available, the Fitch Short-Term Issuer Default Rating is equal to or higher than 'F1' or the Fitch Long-Term Issuer Default Rating is equal to or higher than 'A', zero; otherwise an amount equal to the Deposit Set-Off Amount;
- Z = (a) zero, for so long as the Issuer's Fitch Long-Term Issuer Default Rating is at least 'A' or the Issuer's Fitch Short-Term Issuer Default Rating is at least 'F1'; or
- (b) the weighted average remaining maturity (expressed in years) of all Covered Bonds then outstanding multiplied by the CHF Equivalent of the Aggregate Principal Amount Outstanding of the Covered Bonds multiplied by the Negative Carry Factor, provided that, if the weighted average remaining maturity of all Covered Bonds then outstanding is less than one, the weighted average remaining maturity shall be deemed, for the purposes of this calculation, to be one.