

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

Monthly Investor Report

As per relevant cutoff date : 26 of February , 2021 (all amount in CHF)

PASS

Asset Coverage Test *

A=	433,345,264
B=	206,721
C=	0
X=	0
Z=	0
Total:	A + B + C - X - Z= 433,551,985

Method used for calculating "A"	A(ii)
A(i)	484,184,652
A(ii)	433,345,264
Asset Percentage Used	89.50 %
Amount Outstanding of the Covered Bonds	200,000,000
Total Mortgage Balance	484,184,652.2
Nominal Overcollateralisation	142 %

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

PASS

Interest Coverage Test *

Interest from Pool	5,587,567
Expenses	-170,000
Cover Pool Revenues (Amount A)	5,417,567
Net Interest from/to Swaps	0
Interest on Covered Bonds	-140,000
Interest Amount (Amount B)	-140,000
Total	5,277,567

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 **	206,720.7
Cover Pool **	0
Swap Collateral **	0
Share Capital Bank Account (i.e no safekeeping account)	100,000
Total	306,720.7

** bank and safekeeping account

Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	484,184,652
Average Balance of Mortgage Agreements	724,827
Number of Mortgage Agreements	668
WA Remaning Terms (in years)	5.65
WA LTV (in%)	67.24 %
WA Interest Rate (in %)	1.15
Fixed Rate Mortgages (in % of Total)	99.05 %

Residential Mortgages

Remaining Terms

Remaining Terms	Number of Loan Parts	Amount	% of Total
No termination date	0	0	0.00 %
up to 1 year	195	39,009,432	8.06 %
1 - 2 years	250	43,831,872	9.05 %
2 - 3 years	169	32,412,352	6.69 %
3 - 4 years	63	13,794,787	2.85 %
4 - 5 years	75	24,569,927	5.07 %
5 - 6 years	282	100,207,494	20.70 %
6 - 7 years	270	90,053,445	18.60 %
7 - 8 years	186	61,951,623	12.80 %
8 - 9 years	139	44,768,247	9.25 %
9 - 10 years	57	15,942,042	3.29 %
> 10 years	47	17,643,433	3.64 %
Total	1,733	484,184,652	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%	6	1,183,000	0.24 %
20 - 30%	10	3,362,000	0.69 %
30 - 40%	24	10,007,111	2.07 %
40 - 50%	58	28,699,162	5.93 %
50 - 60%	91	53,288,518	11.01 %
60 - 70%	209	156,206,437	32.26 %
70 - 80%	238	196,490,165	40.58 %
80 - 90%	31	33,985,259	7.02 %
90 - 100%	1	963,000	0.20 %
> 100%	0	0	0.00 %
Total	668	484,184,652	100.00 %

Total Balance by Property Value

Total Balance by Property Value	Number of Mortgage Agreements	Amount	% of Total
<= 100,000	1	51,000	0.01 %
100 - 200,000	5	527,475	0.11 %
200 - 300,000	20	3,109,964	0.64 %
300 - 400,000	32	7,188,138	1.48 %
400 - 500,000	38	10,678,364	2.21 %
500 - 600,000	44	15,740,689	3.25 %
600 - 700,000	59	25,470,166	5.26 %
700 - 800,000	50	24,282,395	5.02 %
800 - 900,000	44	24,592,302	5.08 %
900 - 1 Mio	47	28,189,969	5.82 %
1 - 1.1 Mio	28	18,703,486	3.86 %
1.1 - 1.2 Mio	48	37,367,478	7.72 %
1.2 - 1.3 Mio	45	37,065,230	7.66 %
1.3 - 1.4 Mio	36	31,397,406	6.48 %
1.4 - 1.5 Mio	26	25,107,863	5.19 %
1.5 - 2 Mio	82	89,482,012	18.48 %
2 - 3 Mio	54	81,814,757	16.90 %
3 - 4 Mio	5	11,348,789	2.34 %
4 - 5 Mio	3	7,880,000	1.63 %
>5 Mio	1	4,187,167	0.86 %
Total	668	484,184,652	100.00 %

Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Floating	34	4,598,710	0.95 %
Fixed	1,699	479,585,942	99.05 %
Total	1,733	484,184,652	100.00 %

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Interest Rate Distribution

Interest Rate Distribution	Number of Loan Parts	Amount	% of Total
<=0.5%	20	5,679,550	1.17 %
0.5% - 1.0%	743	180,603,349	37.30 %
1.0% - 1.5%	777	243,661,004	50.32 %
1.5% - 2.0%	154	44,794,262	9.25 %
2.0% - 2.5%	28	7,552,024	1.56 %
2.5% - 3.0%	11	1,894,465	0.39 %
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	1,733	484,184,652	100.00 %

Property Location

Property Location	Number of Mortgage Agreements	Amount	% of Total
Argovia	7	3,676,083	0.76 %
Appenzell Inner-Rhodes	0	0	0.00 %
Appenzell Outer-Rhodes	0	0	0.00 %
Berne	10	4,933,769	1.02 %
Basle-Country	17	14,416,605	2.98 %
Basle-City	15	8,521,088	1.76 %
Friburg	39	21,964,689	4.54 %
Geneva	153	143,953,091	29.73 %
Glaris	0	0	0.00 %
Grisons	0	0	0.00 %
Jura	4	1,636,000	0.34 %
Lucerne	1	276,000	0.06 %
Neuchatel	24	16,068,118	3.32 %
Nidwald	0	0	0.00 %
Obwald	0	0	0.00 %
Saint-Gall	3	1,311,000	0.27 %
Schaffhouse	0	0	0.00 %
Soleure	1	174,400	0.04 %
Schwytz	1	949,200	0.20 %
Thurgovia	0	0	0.00 %
Tessin	0	0	0.00 %
Uri	0	0	0.00 %
Vaud	296	214,097,428	44.22 %
Wallis	65	23,516,735	4.86 %
Zoug	4	6,189,779	1.28 %
Zurich	28	22,500,668	4.65 %
Total	668	484,184,652	100.00 %

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Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Owner-occupied Condominium	217	147,725,466	30.51 %
Owner-occupied Single Family Home	258	232,414,063	48.00 %
Holiday Home	47	15,023,332	3.10 %
Other	146	89,021,792	18.39 %
Total	668	484,184,652	100.00 %

Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	1,733	484,184,652	100.00 %
<= 3 months in arrears	0	0	0.00 %
> 3 months in arrears	0	0	0.00 %
Total	1,733	484,184,652	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.