

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

Monthly Investor Report

As per relevant cutoff date : 31 of October , 2023 (all amount in CHF)

PASS

Asset Coverage Test *

A=		1,365,951,478
B=		395,319
C=		0
X=		0
Z=		0
Total:	A + B + C - X - Z=	1,366,346,797

Method used for calculating "A"	A(ii)
A(i)	1,534,776,942
A(ii)	1,365,951,478
Asset Percentage Used	89.00%
Amount Outstanding of the Covered Bonds	1,200,000,000
Total Mortgage Balance	1,534,776,941.86
Nominal Overcollateralisation	28%

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

PASS

Interest Coverage Test *

Interest from Pool	20,386,005
Expenses	-170,000
Cover Pool Revenues (Amount A)	20,216,005
Net Interest from/to Swaps	0
Interest on Covered Bonds	-10,927,920.00
Interest Amount (Amount B)	-10,927,920
Total	9,288,085

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

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
Fixed-Rate Covered bonds due 04.2031	CHF	200,000,000	09.04.2031	0.125%	CH1100259774
Fixed-Rate Green Covered bonds due 09.2031	CHF	150,000,000	24.09.2031	0.03%	CH1132966297
Fixed-Rate Covered bonds due 07.2028	CHF	100,000,000	28.07.2028	0.22%	CH1160382896
Fixed-Rate Covered bonds due 09.2027	CHF	100,000,000	23.09.2027	1.6075%	CH1211713156
Fixed-Rate Green Covered bonds due 09.2032	CHF	100,000,000	23.09.2032	1.97%	CH1211713164
Fixed-Rate Covered bonds due 01.2030	CHF	150,000,000	25.01.2030	1.91%	CH1239495059
Fixed-Rate Covered bonds due 09.2026	CHF	100,000,000	23.09.2026	1.8984%	CH1274703110
Fixed-Rate Green Covered bonds due 09.2030	CHF	100,000,000	23.09.2030	1.9320%	CH1274703128

Transaction Parties

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

Balance of Programme Accounts

General **	395,318.73
Cover Pool **	0
Swap Collateral **	0
Share Capital Bank Account (i.e no safekeeping account)	100,000
Total	495,318.73

** bank and safekeeping account

Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	1,534,776,942
Average Balance of Mortgage Agreements	768,926
Number of Mortgage Agreements	1,996
WA Remaining Terms (in years)	4.60
WA LTV (in%)	66.01%
WA Interest Rate (in %)	1.33
Fixed Rate Mortgages (in % of Total)	90.18%

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

Residential Mortgages

Remaining Terms

Remaining Terms	Number of Loan Parts	Amount	% of Total
No termination date	0	0	0.00%
up to 1 year	968	224,572,013	14.63%
1 - 2 years	362	84,194,414	5.49%
2 - 3 years	595	166,928,719	10.88%
3 - 4 years	766	243,841,611	15.89%
4 - 5 years	555	170,246,062	11.09%
5 - 6 years	462	142,347,826	9.27%
6 - 7 years	479	153,087,142	9.97%
7 - 8 years	459	144,003,678	9.38%
8 - 9 years	391	131,026,121	8.54%
9 - 10 years	94	29,700,469	1.94%
> 10 years	107	44,828,888	2.92%
Total	5,238	1,534,776,942	100.00%

Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	5	468,269	0.03%
10 - 20%	19	3,851,794	0.25%
20 - 30%	48	16,524,378	1.08%
30 - 40%	96	49,064,384	3.20%
40 - 50%	172	99,368,759	6.47%
50 - 60%	349	243,587,193	15.87%
60 - 70%	627	507,102,707	33.04%
70 - 80%	566	494,499,294	32.22%
80 - 90%	107	113,251,321	7.38%
90 - 100%	7	7,058,843	0.46%
> 100%	0	0	0.00%
Total	1,996	1,534,776,942	100.00%

Total Balance by Property Value

Total Balance by Property Value	Number of Mortgage Agreements	Amount	% of Total
<= 100,000	3	170,657	0.01%
100 - 200,000	14	1,319,221	0.09%
200 - 300,000	45	6,409,270	0.42%
300 - 400,000	69	15,533,025	1.01%
400 - 500,000	98	27,678,629	1.80%
500 - 600,000	105	37,345,154	2.43%
600 - 700,000	135	56,406,874	3.68%
700 - 800,000	163	79,932,614	5.21%
800 - 900,000	141	78,508,176	5.12%
900 - 1 Mio	158	93,098,985	6.07%
1 - 1.1 Mio	106	68,653,313	4.47%
1.1 - 1.2 Mio	126	95,936,186	6.25%
1.2 - 1.3 Mio	108	86,420,144	5.63%
1.3 - 1.4 Mio	98	84,918,152	5.53%
1.4 - 1.5 Mio	75	68,235,947	4.45%
1.5 - 2 Mio	299	323,248,523	21.06%
2 - 3 Mio	201	294,216,945	19.17%
3 - 4 Mio	33	62,144,799	4.05%
4 - 5 Mio	12	33,469,707	2.18%
>5 Mio	7	21,130,619	1.38%
Total	1,996	1,534,776,942	100.00%

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

Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Floating	570	150,703,208	9.82%
Fixed	4,668	1,384,073,733	90.18%
Total	5,238	1,534,776,942	100.00%

Interest Rate Distribution

Interest Rate Distribution	Number of Loan Parts	Amount	% of Total
<=0.5%	150	48,530,166	3.16%
0.5% - 1.0%	1,820	518,750,176	33.80%
1.0% - 1.5%	1,826	568,217,208	37.02%
1.5% - 2.0%	440	130,597,662	8.51%
2.0% - 2.5%	402	154,001,767	10.03%
2.5% - 3.0%	531	105,974,710	6.90%
3.0% - 3.5%	57	7,806,919	0.51%
3.5% - 4.0%	12	898,334	0.06%
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	5,238	1,534,776,942	100.00%

Property Location

Property Location	Number of Mortgage Agreements	Amount	% of Total
Argovia	30	21,152,729	1.38%
Appenzell Inner-Rhodes	0	0	0.00%
Appenzell Outer-Rhodes	0	0	0.00%
Berne	34	22,188,078	1.45%
Basle-Country	33	29,017,585	1.89%
Basle-City	18	12,708,785	0.83%
Friburg	144	82,699,454	5.39%
Geneva	620	574,779,612	37.45%
Glaris	0	0	0.00%
Grisons	0	0	0.00%
Jura	11	4,880,000	0.32%
Lucerne	8	4,910,882	0.32%
Neuchatel	67	37,524,719	2.44%
Nidwald	0	0	0.00%
Obwald	1	1,400,000	0.09%
Saint-Gall	7	5,576,361	0.36%
Schaffhouse	0	0	0.00%
Soleure	9	4,360,639	0.28%
Schwytz	2	806,250	0.05%
Thurgovia	0	0	0.00%
Tessin	2	585,520	0.04%
Uri	0	0	0.00%
Vaud	734	560,748,952	36.54%
Wallis	171	61,304,885	3.99%
Zoug	7	9,770,347	0.64%
Zurich	98	100,362,141	6.54%
Total	1,996	1,534,776,942	100.00%

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

Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Owner-occupied Condominium	738	530,946,005	34.59%
Owner-occupied Single Family Home	754	732,245,464	47.71%
Holiday Home	133	47,034,279	3.06%
Other	371	224,551,194	14.63%
Total	1,996	1,534,776,942	100.00%

Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	5,094	1,499,222,448	97.68%
<= 3 months in arrears	144	35,554,493	2.32%
> 3 months in arrears	0	0	0.00%
Total	5,238	1,534,776,942	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.