

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

Monthly Investor Report

As per relevant cutoff date : 31 of March , 2024 (all amount in CHF)

PASS

Asset Coverage Test *

A=		1,447,367,140
B=		356,086
C=		0
X=		0
Z=		0
Total:	A + B + C - X - Z=	1,447,723,226
Method used for calculating "A"		A(ii)
A(i)		1,635,443,096
A(ii)		1,447,367,140
Asset Percentage Used		88.50%
Amount Outstanding of the Covered Bonds		1,400,000,000
Total Mortgage Balance		1,635,443,095.73
Nominal Overcollateralisation		17%

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

PASS

Interest Coverage Test *

Interest from Pool		22,644,535
Expenses		-170,000
Cover Pool Revenues (Amount A)		22,474,535
Net Interest from/to Swaps		0
Interest on Covered Bonds		-13,910,400.00
Interest Amount (Amount B)		-13,910,400
Total		8,564,135

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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
Fixed-Rate Green Covered bonds due 03.2027	CHF	100,000,000	25.03.2027	1.4625%	CH1291601933
Fixed-Rate Covered bonds due 03.2027	CHF	100,000,000	23.03.2033	1.5200%	CH1291601941

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 **	356,086.43
Cover Pool **	0
Swap Collateral **	0
Share Capital Bank Account (i.e no safekeeping account)	100,000
Total	456,086.43

** bank and safekeeping account

Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	1,635,443,096
Average Balance of Mortgage Agreements	774,724
Number of Mortgage Agreements	2,111
WA Remaining Terms (in years)	4.31
WA LTV (in%)	61.93%
WA Interest Rate (in %)	1.38
Fixed Rate Mortgages (in % of Total)	87.50%

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Residential Mortgages

Remaining Terms

Remaining Terms	Number of Loan Parts	Amount	% of Total
No termination date	0	0	0.00%
up to 1 year	1,029	275,079,372	16.82%
1 - 2 years	381	94,861,151	5.80%
2 - 3 years	877	270,319,470	16.53%
3 - 4 years	577	170,201,317	10.41%
4 - 5 years	550	173,118,454	10.59%
5 - 6 years	522	167,907,637	10.27%
6 - 7 years	521	155,587,574	9.51%
7 - 8 years	428	132,149,135	8.08%
8 - 9 years	325	116,131,766	7.10%
9 - 10 years	96	34,361,786	2.10%
> 10 years	114	45,725,435	2.80%
Total	5,420	1,635,443,096	100.00%

Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	4	450,000	0.03%
10 - 20%	30	7,025,764	0.43%
20 - 30%	61	21,383,945	1.31%
30 - 40%	117	60,075,239	3.67%
40 - 50%	288	189,443,500	11.58%
50 - 60%	531	376,291,516	23.01%
60 - 70%	611	518,935,799	31.73%
70 - 80%	397	378,744,039	23.16%
80 - 90%	69	80,602,154	4.93%
90 - 100%	3	2,491,141	0.15%
> 100%	0	0	0.00%
Total	2,111	1,635,443,096	100.00%

Total Balance by Property Value

Total Balance by Property Value	Number of Mortgage Agreements	Amount	% of Total
<= 100,000	0	0	0.00%
100 - 200,000	12	918,067	0.06%
200 - 300,000	35	4,945,559	0.30%
300 - 400,000	59	11,679,684	0.71%
400 - 500,000	92	24,444,369	1.49%
500 - 600,000	94	29,807,259	1.82%
600 - 700,000	123	48,307,156	2.95%
700 - 800,000	146	65,786,092	4.02%
800 - 900,000	147	74,463,465	4.55%
900 - 1 Mio	140	83,118,967	5.08%
1 - 1.1 Mio	141	83,868,420	5.13%
1.1 - 1.2 Mio	127	84,503,698	5.17%
1.2 - 1.3 Mio	120	91,797,499	5.61%
1.3 - 1.4 Mio	109	88,597,409	5.42%
1.4 - 1.5 Mio	86	72,357,428	4.42%
1.5 - 2 Mio	346	356,165,587	21.78%
2 - 3 Mio	249	343,456,272	21.00%
3 - 4 Mio	60	102,831,167	6.29%
4 - 5 Mio	17	44,376,034	2.71%
>5 Mio	8	24,018,964	1.47%
Total	2,111	1,635,443,096	100.00%

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Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Floating	663	204,397,693	12.50%
Fixed	4,757	1,431,045,403	87.50%
Total	5,420	1,635,443,096	100.00%

Interest Rate Distribution

Interest Rate Distribution	Number of Loan Parts	Amount	% of Total
<=0.5%	139	47,154,123	2.88%
0.5% - 1.0%	1,802	517,146,455	31.62%
1.0% - 1.5%	1,835	570,228,741	34.87%
1.5% - 2.0%	475	146,136,298	8.94%
2.0% - 2.5%	705	254,477,228	15.56%
2.5% - 3.0%	399	91,573,852	5.60%
3.0% - 3.5%	52	7,800,736	0.48%
3.5% - 4.0%	13	925,663	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	5,420	1,635,443,096	100.00%

Property Location

Property Location	Number of Mortgage Agreements	Amount	% of Total
Argovia	31	22,176,159	1.36%
Appenzell Inner-Rhodes	0	0	0.00%
Appenzell Outer-Rhodes	0	0	0.00%
Berne	41	26,114,397	1.60%
Basle-Country	34	30,066,207	1.84%
Basle-City	20	15,180,088	0.93%
Friburg	164	95,129,130	5.82%
Geneva	649	608,368,916	37.20%
Glaris	0	0	0.00%
Grisons	1	618,496	0.04%
Jura	12	5,301,166	0.32%
Lucerne	7	4,043,405	0.25%
Neuchatel	73	43,146,799	2.64%
Nidwald	0	0	0.00%
Obwald	1	1,400,000	0.09%
Saint-Gall	8	6,573,606	0.40%
Schaffhouse	0	0	0.00%
Soleure	10	5,007,345	0.31%
Schwytz	2	803,723	0.05%
Thurgovia	0	0	0.00%
Tessin	2	585,520	0.04%
Uri	0	0	0.00%
Vaud	762	581,923,351	35.58%
Wallis	179	65,466,891	4.00%
Zoug	8	11,459,834	0.70%
Zurich	107	112,078,064	6.85%
Total	2,111	1,635,443,096	100.00%

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Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Owner-occupied Condominium	786	566,620,974	34.65%
Owner-occupied Single Family Home	792	779,406,052	47.66%
Holiday Home	136	47,502,938	2.90%
Other	397	241,913,131	14.79%
Total	2,111	1,635,443,096	100.00%

Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	4,946	1,486,737,428	90.91%
<= 3 months in arrears	474	148,705,668	9.09%
> 3 months in arrears	0	0	0.00%
Total	5,420	1,635,443,096	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.