

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

Monthly Investor Report

As per relevant cutoff date : 30 of April , 2024 (all amount in CHF)

PASS

Asset Coverage Test *

A=		1,454,397,869
B=		396,086
C=		0
X=		0
Z=		0
Total:	A + B + C - X - Z=	1,454,793,955

Method used for calculating "A"	A(ii)
A(i)	1,643,387,422
A(ii)	1,454,397,869
Asset Percentage Used	88.50%
Amount Outstanding of the Covered Bonds	1,400,000,000
Total Mortgage Balance	1,643,387,422.18
Nominal Overcollateralisation	17%

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

PASS

Interest Coverage Test *

Interest from Pool	22,429,365
Expenses	-170,000
Cover Pool Revenues (Amount A)	22,259,365
Net Interest from/to Swaps	0
Interest on Covered Bonds	-13,910,400.00
Interest Amount (Amount B)	-13,910,400
Total	8,348,965

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
Fixed-Rate Green Covered bonds due 03.2027	CHF	100,000,000	25.03.2027	1.4625%	CH1291601933
Fixed-Rate Covered bonds due 03.2033	CHF	100,000,000	25.03.2033	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 **	396,086.43
Cover Pool **	0
Swap Collateral **	0
Share Capital Bank Account (i.e no safekeeping account)	100,000
Total	496,086.43

** bank and safekeeping account

Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	1,643,387,422
Average Balance of Mortgage Agreements	776,281
Number of Mortgage Agreements	2,117
WA Remaining Terms (in years)	4.26
WA LTV (in%)	61.97%
WA Interest Rate (in %)	1.36
Fixed Rate Mortgages (in % of Total)	87.31%

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	1,021	273,642,431	16.65%
1 - 2 years	432	105,903,651	6.44%
2 - 3 years	862	272,827,733	16.60%
3 - 4 years	571	168,235,734	10.24%
4 - 5 years	555	176,878,835	10.76%
5 - 6 years	523	169,829,318	10.33%
6 - 7 years	547	161,315,137	9.82%
7 - 8 years	393	124,066,475	7.55%
8 - 9 years	315	114,254,658	6.95%
9 - 10 years	92	30,533,158	1.86%
> 10 years	115	45,900,291	2.79%
Total	5,426	1,643,387,422	100.00%

Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	3	350,000	0.02%
10 - 20%	30	7,023,268	0.43%
20 - 30%	60	21,040,161	1.28%
30 - 40%	122	61,983,298	3.77%
40 - 50%	286	189,734,768	11.55%
50 - 60%	528	376,576,699	22.91%
60 - 70%	617	523,152,246	31.83%
70 - 80%	398	378,859,697	23.05%
80 - 90%	70	82,177,909	5.00%
90 - 100%	3	2,489,376	0.15%
> 100%	0	0	0.00%
Total	2,117	1,643,387,422	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	917,391	0.06%
200 - 300,000	34	4,760,837	0.29%
300 - 400,000	58	11,321,694	0.69%
400 - 500,000	96	25,682,266	1.56%
500 - 600,000	94	29,886,281	1.82%
600 - 700,000	122	48,193,714	2.93%
700 - 800,000	148	66,467,221	4.04%
800 - 900,000	144	73,325,351	4.46%
900 - 1 Mio	143	84,663,753	5.15%
1 - 1.1 Mio	142	85,220,839	5.19%
1.1 - 1.2 Mio	128	85,024,673	5.17%
1.2 - 1.3 Mio	122	93,604,776	5.70%
1.3 - 1.4 Mio	104	84,437,279	5.14%
1.4 - 1.5 Mio	84	71,055,040	4.32%
1.5 - 2 Mio	346	356,126,518	21.67%
2 - 3 Mio	254	348,355,621	21.20%
3 - 4 Mio	62	107,672,617	6.55%
4 - 5 Mio	17	44,365,918	2.70%
>5 Mio	7	22,305,633	1.36%
Total	2,117	1,643,387,422	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	679	208,492,956	12.69%
Fixed	4,747	1,434,894,466	87.31%
Total	5,426	1,643,387,422	100.00%

Interest Rate Distribution

Interest Rate Distribution	Number of Loan Parts	Amount	% of Total
<=0.5%	137	43,878,277	2.67%
0.5% - 1.0%	1,778	514,320,229	31.30%
1.0% - 1.5%	1,823	572,193,815	34.82%
1.5% - 2.0%	546	196,919,198	11.98%
2.0% - 2.5%	863	247,312,543	15.05%
2.5% - 3.0%	222	61,699,912	3.75%
3.0% - 3.5%	44	6,140,314	0.37%
3.5% - 4.0%	13	923,134	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	5,426	1,643,387,422	100.00%

Property Location

Property Location	Number of Mortgage Agreements	Amount	% of Total
Argovia	31	22,164,295	1.35%
Appenzell Inner-Rhodes	0	0	0.00%
Appenzell Outer-Rhodes	0	0	0.00%
Berne	40	25,575,028	1.56%
Basle-Country	35	30,408,222	1.85%
Basle-City	21	15,695,568	0.96%
Friburg	165	96,334,645	5.86%
Geneva	656	616,558,375	37.52%
Glaris	0	0	0.00%
Grisons	1	617,954	0.04%
Jura	12	5,301,166	0.32%
Lucerne	7	4,042,766	0.25%
Neuchatel	72	42,472,149	2.58%
Nidwald	0	0	0.00%
Obwald	1	1,400,000	0.09%
Saint-Gall	8	6,573,062	0.40%
Schaffhouse	0	0	0.00%
Soleure	10	5,005,686	0.30%
Schwytz	3	1,093,217	0.07%
Thurgovia	0	0	0.00%
Tessin	2	585,520	0.04%
Uri	0	0	0.00%
Vaud	759	578,690,671	35.21%
Wallis	179	66,770,784	4.06%
Zoug	8	11,456,610	0.70%
Zurich	107	112,641,703	6.85%
Total	2,117	1,643,387,422	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	783	565,529,656	34.41%
Owner-occupied Single Family Home	798	784,241,703	47.72%
Holiday Home	136	47,748,865	2.91%
Other	400	245,867,199	14.96%
Total	2,117	1,643,387,422	100.00%

Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	5,331	1,614,956,574	98.27%
<= 3 months in arrears	95	28,430,848	1.73%
> 3 months in arrears	0	0	0.00%
Total	5,426	1,643,387,422	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.