

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

Monthly Investor Report

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

PASS

Asset Coverage Test *

A=	1,229,766,383
B=	308,648
C=	0
X=	0
Z=	0
Total:	A + B + C - X - Z= 1,230,075,031
Method used for calculating "A"	A(ii)
A(i)	1,381,759,981
A(ii)	1,229,766,383
Asset Percentage Used	89.00%
Amount Outstanding of the Covered Bonds	1,000,000,000
Total Mortgage Balance	1,381,759,980.65
Nominal Overcollateralisation	38%

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

PASS

Interest Coverage Test *

Interest from Pool	17,091,268
Expenses	-170,000
Cover Pool Revenues (Amount A)	16,921,268
Net Interest from/to Swaps	0
Interest on Covered Bonds	-7,097,500.00
Interest Amount (Amount B)	-7,097,500
Total	9,823,768

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

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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 **	308,647.93
Cover Pool **	0
Swap Collateral **	0
Share Capital Bank Account (i.e no safekeeping account)	100,000
Total	408,647.93

** bank and safekeeping account

Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	1,381,759,981
Average Balance of Mortgage Agreements	765,094
Number of Mortgage Agreements	1,806
WA Remaning Terms (in years)	4.84
WA LTV (in%)	64.87%
WA Interest Rate (in %)	1.24
Fixed Rate Mortgages (in % of Total)	92.91%

Residential Mortgages

Remaining Terms

Remaining Terms	Number of Loan Parts	Amount	% of Total
No termination date	0	0	0.00%
up to 1 year	865	189,513,585	13.72%
1 - 2 years	337	71,581,583	5.18%
2 - 3 years	403	100,235,229	7.25%
3 - 4 years	723	237,293,596	17.17%
4 - 5 years	498	144,809,008	10.48%
5 - 6 years	470	142,212,652	10.29%
6 - 7 years	429	139,424,081	10.09%
7 - 8 years	458	141,349,696	10.23%
8 - 9 years	360	116,092,849	8.40%
9 - 10 years	152	55,383,314	4.01%
> 10 years	106	43,864,386	3.17%
Total	4,801	1,381,759,981	100.00%

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Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	3	370,000	0.03%
10 - 20%	17	3,545,447	0.26%
20 - 30%	45	14,759,288	1.07%
30 - 40%	102	52,356,733	3.79%
40 - 50%	150	91,361,878	6.61%
50 - 60%	350	243,962,414	17.66%
60 - 70%	594	481,472,227	34.84%
70 - 80%	458	399,277,468	28.90%
80 - 90%	80	86,977,477	6.29%
90 - 100%	7	7,677,049	0.56%
> 100%	0	0	0.00%
Total	1,806	1,381,759,981	100.00%

Total Balance by Property Value

Total Balance by Property Value	Number of Mortgage Agreements	Amount	% of Total
<= 100,000	1	51,000	0.00%
100 - 200,000	11	918,917	0.07%
200 - 300,000	39	5,411,924	0.39%
300 - 400,000	59	13,079,727	0.95%
400 - 500,000	82	22,665,988	1.64%
500 - 600,000	89	31,242,867	2.26%
600 - 700,000	127	51,928,053	3.76%
700 - 800,000	143	68,342,351	4.95%
800 - 900,000	134	73,817,949	5.34%
900 - 1 Mio	141	81,721,305	5.91%
1 - 1.1 Mio	105	68,048,628	4.92%
1.1 - 1.2 Mio	107	79,112,387	5.73%
1.2 - 1.3 Mio	104	83,628,034	6.05%
1.3 - 1.4 Mio	89	76,132,648	5.51%
1.4 - 1.5 Mio	79	72,803,225	5.27%
1.5 - 2 Mio	265	282,328,532	20.43%
2 - 3 Mio	181	260,286,419	18.84%
3 - 4 Mio	32	58,433,731	4.23%
4 - 5 Mio	11	29,909,020	2.16%
>5 Mio	7	21,897,275	1.58%
Total	1,806	1,381,759,981	100.00%

Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Floating	396	97,904,453	7.09%
Fixed	4,405	1,283,855,528	92.91%
Total	4,801	1,381,759,981	100.00%

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Interest Rate Distribution

Interest Rate Distribution	Number of Loan Parts	Amount	% of Total
<=0.5%	151	45,586,935	3.30%
0.5% - 1.0%	1,760	496,360,674	35.92%
1.0% - 1.5%	1,755	544,932,575	39.44%
1.5% - 2.0%	472	141,473,952	10.24%
2.0% - 2.5%	479	122,967,398	8.90%
2.5% - 3.0%	156	27,559,281	1.99%
3.0% - 3.5%	26	2,687,666	0.19%
3.5% - 4.0%	2	191,500	0.01%
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	4,801	1,381,759,981	100.00%

Property Location

Property Location	Number of Mortgage Agreements	Amount	% of Total
Argovia	24	18,712,308	1.35%
Appenzell Inner-Rhodes	0	0	0.00%
Appenzell Outer-Rhodes	0	0	0.00%
Berne	32	20,717,610	1.50%
Basle-Country	28	24,053,099	1.74%
Basle-City	18	13,730,617	0.99%
Friburg	128	73,068,041	5.29%
Geneva	549	504,233,461	36.49%
Glaris	0	0	0.00%
Grisons	0	0	0.00%
Jura	10	4,785,850	0.35%
Lucerne	8	4,701,794	0.34%
Neuchatel	61	36,219,880	2.62%
Nidwald	0	0	0.00%
Obwald	0	0	0.00%
Saint-Gall	6	6,654,889	0.48%
Schaffhouse	0	0	0.00%
Soleure	9	4,368,933	0.32%
Schwytz	1	523,778	0.04%
Thurgovia	0	0	0.00%
Tessin	2	585,520	0.04%
Uri	0	0	0.00%
Vaud	689	522,305,067	37.80%
Wallis	149	54,427,659	3.94%
Zoug	6	8,301,340	0.60%
Zurich	86	84,370,133	6.11%
Total	1,806	1,381,759,981	100.00%

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Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Owner-occupied Condominium	675	479,425,528	34.70%
Owner-occupied Single Family Home	690	668,557,963	48.38%
Holiday Home	119	40,983,399	2.97%
Other	322	192,793,091	13.95%
Total	1,806	1,381,759,981	100.00%

Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	4,702	1,355,032,688	98.07%
<= 3 months in arrears	99	26,727,293	1.93%
> 3 months in arrears	0	0	0.00%
Total	4,801	1,381,759,981	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.