

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

Monthly Investor Report

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

PASS

Asset Coverage Test *

A=	1,710,478,104
B=	490,486
C=	0
X=	0
Z=	0
Total:	A + B + C - X - Z= 1,710,968,590

Method used for calculating "A"	A(ii)
A(i)	1,869,374,977
A(ii)	1,710,478,104
Asset Percentage Used	91.50%
Amount Outstanding of the Covered Bonds	1,500,000,000
Total Mortgage Balance	1,869,374,976.92
Nominal Overcollateralisation	25%

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

PASS

Interest Coverage Test *

Interest from Pool	25,429,836
Expenses	-170,000
Cover Pool Revenues (Amount A)	25,259,836
Net Interest from/to Swaps	0
Interest on Covered Bonds	-14,886,000.00
Interest Amount (Amount B)	-14,886,000
Total	10,373,836

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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 03.2033	CHF	100,000,000	25.03.2033	1.5200%	CH1291601941
Fixed-Rate Covered bonds due 04.2029	CHF	100,000,000	23.04.2029	0.9750%	CH1349302930

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 **	490,485.98
Cover Pool **	0
Swap Collateral **	0
Share Capital Bank Account (i.e no safekeeping account)	100,000
Total	590,485.98

** bank and safekeeping account

Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	1,869,374,977
Average Balance of Mortgage Agreements	792,780
Number of Mortgage Agreements	2,358
WA Remaining Terms (in years)	4.06
WA LTV (in%)	63.41%
WA Interest Rate (in %)	1.36
Fixed Rate Mortgages (in % of Total)	85.77%

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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	1,186	343,022,423	18.35%
1 - 2 years	770	221,437,082	11.85%
2 - 3 years	828	258,615,289	13.83%
3 - 4 years	603	189,589,275	10.14%
4 - 5 years	580	190,329,115	10.18%
5 - 6 years	518	160,713,402	8.60%
6 - 7 years	516	167,886,566	8.98%
7 - 8 years	418	144,973,630	7.76%
8 - 9 years	131	49,434,418	2.64%
9 - 10 years	161	97,720,142	5.23%
> 10 years	94	45,653,636	2.44%
Total	5,805	1,869,374,977	100.00%

Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	4	392,929	0.02%
10 - 20%	31	9,159,594	0.49%
20 - 30%	62	22,508,695	1.20%
30 - 40%	127	68,961,175	3.69%
40 - 50%	299	196,260,455	10.50%
50 - 60%	553	392,712,151	21.01%
60 - 70%	659	558,440,436	29.87%
70 - 80%	479	461,095,908	24.67%
80 - 90%	136	153,411,181	8.21%
90 - 100%	8	6,432,453	0.34%
> 100%	0	0	0.00%
Total	2,358	1,869,374,977	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	10	840,876	0.04%
200 - 300,000	33	4,653,609	0.25%
300 - 400,000	64	13,208,903	0.71%
400 - 500,000	107	28,797,200	1.54%
500 - 600,000	97	31,805,014	1.70%
600 - 700,000	141	56,781,507	3.04%
700 - 800,000	176	81,891,818	4.38%
800 - 900,000	166	86,716,674	4.64%
900 - 1 Mio	154	92,836,330	4.97%
1 - 1.1 Mio	163	100,354,659	5.37%
1.1 - 1.2 Mio	142	98,135,502	5.25%
1.2 - 1.3 Mio	137	107,965,558	5.78%
1.3 - 1.4 Mio	125	105,755,739	5.66%
1.4 - 1.5 Mio	95	84,037,830	4.50%
1.5 - 2 Mio	359	372,714,505	19.94%
2 - 3 Mio	294	407,643,084	21.81%
3 - 4 Mio	64	115,003,770	6.15%
4 - 5 Mio	20	48,981,911	2.62%
>5 Mio	10	31,199,487	1.67%
Total	2,358	1,869,374,977	100.00%

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Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Floating	830	265,971,651	14.23%
Fixed	4,975	1,603,403,326	85.77%
Total	5,805	1,869,374,977	100.00%

Interest Rate Distribution

Interest Rate Distribution	Number of Loan Parts	Amount	% of Total
<=0.5%	124	41,110,013	2.20%
0.5% - 1.0%	1,657	488,563,762	26.14%
1.0% - 1.5%	2,181	761,556,092	40.74%
1.5% - 2.0%	1,200	372,612,379	19.93%
2.0% - 2.5%	354	125,915,229	6.74%
2.5% - 3.0%	264	75,767,069	4.05%
3.0% - 3.5%	23	3,727,287	0.20%
3.5% - 4.0%	2	123,147	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	5,805	1,869,374,977	100.00%

Property Location

Property Location	Number of Mortgage Agreements	Amount	% of Total
Argovia	32	23,308,932	1.25%
Appenzell Inner-Rhodes	0	0	0.00%
Appenzell Outer-Rhodes	0	0	0.00%
Berne	45	28,296,197	1.51%
Basle-Country	36	32,269,205	1.73%
Basle-City	22	15,981,310	0.85%
Friburg	182	104,084,565	5.57%
Geneva	717	686,524,229	36.72%
Glaris	0	0	0.00%
Grisons	1	613,618	0.03%
Jura	11	4,981,166	0.27%
Lucerne	8	4,836,955	0.26%
Neuchatel	85	53,034,400	2.84%
Nidwald	0	0	0.00%
Obwald	1	1,400,000	0.07%
Saint-Gall	9	6,963,814	0.37%
Schaffhouse	1	630,000	0.03%
Soleure	9	4,545,516	0.24%
Schwytz	4	2,009,173	0.11%
Thurgovia	0	0	0.00%
Tessin	3	800,570	0.04%
Uri	0	0	0.00%
Vaud	861	677,986,065	36.27%
Wallis	190	71,482,636	3.82%
Zoug	11	14,865,769	0.80%
Zurich	130	134,760,857	7.21%
Total	2,358	1,869,374,977	100.00%

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Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Owner-occupied Condominium	910	677,076,095	36.22%
Owner-occupied Single Family Home	871	867,627,727	46.41%
Holiday Home	146	52,935,131	2.83%
Other	431	271,736,024	14.54%
Total	2,358	1,869,374,977	100.00%

Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	5,653	1,814,910,255	97.09%
<= 3 months in arrears	152	54,464,722	2.91%
> 3 months in arrears	0	0	0.00%
Total	5,805	1,869,374,977	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.