

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

Monthly Investor Report

As per relevant cutoff date : 30 of September , 2020 (all amount in CHF)

PASS

Asset Coverage Test *

A=	257,274,165
B=	240,000
C=	0
X=	0
Z=	0
Total:	A + B + C - X - Z= 257,514,165
Method used for calculating "A"	A(ii)
A(i)	287,457,168
A(ii)	257,274,165
Asset Percentage Used	89.50 %
Amount Outstanding of the Covered Bonds	200,000,000
Total Mortgage Balance	287,457,167.75
Nominal Overcollateralisation	44 %

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

PASS

Interest Coverage Test *

Interest from Pool	3,379,697
Expenses	-170,000
Cover Pool Revenues (Amount A)	3,209,697
Net Interest from/to Swaps	0
Interest on Covered Bonds	-140,000
Interest Amount (Amount B)	-140,000
Total	3,069,697

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

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Transaction Parties

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

* greater or equal to A-

Balance of Programme Accounts

General **	240,000
Cover Pool **	0
Swap Collateral **	0
Share Capital Bank Account (i.e no safekeeping account)	100,000
Total	340,000

** bank and safekeeping account

Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	287,457,168
Average Balance of Mortgage Agreements	738,964
Number of Mortgage Agreements	389
WA Remaning Terms (in years)	5.87
WA LTV (in%)	67.35 %
WA Interest Rate (in %)	1.18
Fixed Rate Mortgages (in % of Total)	99.48 %

Residential Mortgages

Remaining Terms

Remaining Terms	Number of Loan Parts	Amount	% of Total
No termination date	0	0	0.00 %
up to 1 year	102	17,759,514	6.18 %
1 - 2 years	121	22,364,630	7.78 %
2 - 3 years	146	27,951,298	9.72 %
3 - 4 years	52	12,010,736	4.18 %
4 - 5 years	50	17,389,252	6.05 %
5 - 6 years	74	24,788,141	8.62 %
6 - 7 years	221	78,208,501	27.21 %
7 - 8 years	133	43,442,543	15.11 %
8 - 9 years	62	20,898,733	7.27 %
9 - 10 years	46	10,365,137	3.61 %
> 10 years	27	12,278,684	4.27 %
Total	1,034	287,457,168	100.00 %

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Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	0	0	0.00 %
10 - 20%	5	933,000	0.32 %
20 - 30%	6	2,621,000	0.91 %
30 - 40%	18	8,225,549	2.86 %
40 - 50%	21	10,278,521	3.58 %
50 - 60%	50	27,962,058	9.73 %
60 - 70%	125	95,894,074	33.36 %
70 - 80%	148	125,145,677	43.54 %
80 - 90%	16	16,397,289	5.70 %
90 - 100%	0	0	0.00 %
> 100%	0	0	0.00 %
Total	389	287,457,168	100.00 %

Total Balance by Property Value

Total Balance by Property Value	Number of Mortgage Agreements	Amount	% of Total
<= 100,000	1	51,000	0.02 %
100 - 200,000	4	376,778	0.13 %
200 - 300,000	9	1,410,243	0.49 %
300 - 400,000	12	2,727,802	0.95 %
400 - 500,000	21	5,989,012	2.08 %
500 - 600,000	24	8,652,916	3.01 %
600 - 700,000	30	12,878,435	4.48 %
700 - 800,000	29	14,600,893	5.08 %
800 - 900,000	28	15,850,731	5.51 %
900 - 1 Mio	29	17,909,705	6.23 %
1 - 1.1 Mio	23	14,527,489	5.05 %
1.1 - 1.2 Mio	28	22,447,864	7.81 %
1.2 - 1.3 Mio	27	23,034,077	8.01 %
1.3 - 1.4 Mio	26	22,365,294	7.78 %
1.4 - 1.5 Mio	12	11,237,945	3.91 %
1.5 - 2 Mio	52	56,361,552	19.61 %
2 - 3 Mio	29	42,878,293	14.92 %
3 - 4 Mio	2	3,770,000	1.31 %
4 - 5 Mio	2	6,180,000	2.15 %
>5 Mio	1	4,207,139	1.46 %
Total	389	287,457,168	100.00 %

Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Floating	14	1,486,952	0.52 %
Fixed	1,020	285,970,216	99.48 %
Total	1,034	287,457,168	100.00 %

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Interest Rate Distribution

Interest Rate Distribution	Number of Loan Parts	Amount	% of Total
<=0.5%	5	1,917,551	0.67 %
0.5% - 1.0%	449	97,375,897	33.87 %
1.0% - 1.5%	470	152,703,968	53.12 %
1.5% - 2.0%	92	30,649,779	10.66 %
2.0% - 2.5%	11	4,013,399	1.40 %
2.5% - 3.0%	7	796,573	0.28 %
3.0% - 3.5%	0	0	0.00 %
3.5% - 4.0%	0	0	0.00 %
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	1,034	287,457,168	100.00 %

Property Location

Property Location	Number of Mortgage Agreements	Amount	% of Total
Argovia	4	2,032,056	0.71 %
Appenzell Inner-Rhodes	0	0	0.00 %
Appenzell Outer-Rhodes	0	0	0.00 %
Berne	6	2,984,921	1.04 %
Basle-Country	5	4,316,472	1.50 %
Basle-City	7	5,486,298	1.91 %
Friburg	20	10,763,473	3.74 %
Geneva	84	80,209,796	27.90 %
Glaris	0	0	0.00 %
Grisons	0	0	0.00 %
Jura	2	990,000	0.34 %
Lucerne	1	276,000	0.10 %
Neuchatel	12	8,990,429	3.13 %
Nidwald	0	0	0.00 %
Obwald	0	0	0.00 %
Saint-Gall	2	456,000	0.16 %
Schaffhouse	0	0	0.00 %
Soleure	1	174,400	0.06 %
Schwytz	1	952,200	0.33 %
Thurgovia	0	0	0.00 %
Tessin	0	0	0.00 %
Uri	0	0	0.00 %
Vaud	194	144,056,928	50.11 %
Wallis	34	12,199,099	4.24 %
Zoug	2	3,091,016	1.08 %
Zurich	14	10,478,081	3.65 %
Total	389	287,457,168	100.00 %

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Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Owner-occupied Condominium	120	85,340,668	29.69 %
Owner-occupied Single Family Home	162	139,698,843	48.60 %
Holiday Home	21	6,402,247	2.23 %
Other	86	56,015,411	19.49 %
Total	389	287,457,168	100.00 %

Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	1,010	283,696,323	98.69 %
<= 3 months in arrears	24	3,760,845	1.31 %
> 3 months in arrears	0	0	0.00 %
Total	1,034	287,457,168	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 but excluding monies which have been applied from those Guarantor Bank Accounts on the Guarantor Payment Date immediately following the relevant Cut-off Date (to the extent these monies exceed the amounts credited to the General Bank Account and the Cover Pool Bank Account between this Cut-off Date and the immediately following Calculation 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.