

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

Monthly Investor Report

As per relevant cutoff date : 31 of January , 2025 (all amount in CHF)

PASS

Asset Coverage Test *

A=	1,760,424,897
B=	520,486
C=	0
X=	0
Z=	0
Total:	A + B + C - X - Z= 1,760,945,383

Method used for calculating "A"	A(ii)
A(i)	1,923,961,636
A(ii)	1,760,424,897
Asset Percentage Used	91.50%
Amount Outstanding of the Covered Bonds	1,700,000,000
Total Mortgage Balance	1,923,961,636.03
Nominal Overcollateralisation	13%

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

PASS

Interest Coverage Test *

Interest from Pool	25,209,384
Expenses	-170,000
Cover Pool Revenues (Amount A)	25,039,384
Net Interest from/to Swaps	0
Interest on Covered Bonds	-16,559,190.00
Interest Amount (Amount B)	-16,559,190
Total	8,480,194

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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
Fixed-Rate Green covered bonds due 01.2028	CHF	100,000,000	24.01.2028	0.74%	CH1383924722
Fixed-Rate Covered bonds due 03.2032	CHF	100,000,000	24.03.2032	0.9338%	CH1383924730

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 **	520,485.98
Cover Pool **	0
Swap Collateral **	0
Share Capital Bank Account (i.e no safekeeping account)	100,000
Total	620,485.98

** bank and safekeeping account

Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	1,923,961,636
Average Balance of Mortgage Agreements	794,041
Number of Mortgage Agreements	2,423
WA Remaining Terms (in years)	4.00
WA LTV (in%)	63.78%
WA Interest Rate (in %)	1.31
Fixed Rate Mortgages (in % of Total)	85.15%

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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	1,241	369,270,335	19.19%
1 - 2 years	852	253,424,615	13.17%
2 - 3 years	767	240,357,582	12.49%
3 - 4 years	616	192,900,267	10.03%
4 - 5 years	599	196,283,346	10.20%
5 - 6 years	528	158,919,508	8.26%
6 - 7 years	481	159,597,485	8.30%
7 - 8 years	398	140,973,357	7.33%
8 - 9 years	137	52,709,985	2.74%
9 - 10 years	191	116,491,123	6.05%
> 10 years	84	43,034,034	2.24%
Total	5,894	1,923,961,636	100.00%

Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	4	392,548	0.02%
10 - 20%	30	8,634,063	0.45%
20 - 30%	62	22,105,741	1.15%
30 - 40%	126	67,933,422	3.53%
40 - 50%	297	192,384,501	10.00%
50 - 60%	558	393,726,188	20.46%
60 - 70%	684	583,218,774	30.31%
70 - 80%	513	491,570,159	25.55%
80 - 90%	140	156,553,777	8.14%
90 - 100%	9	7,442,463	0.39%
> 100%	0	0	0.00%
Total	2,423	1,923,961,636	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	965,051	0.05%
200 - 300,000	34	4,778,966	0.25%
300 - 400,000	70	14,701,404	0.76%
400 - 500,000	110	29,681,188	1.54%
500 - 600,000	101	32,864,252	1.71%
600 - 700,000	144	58,595,918	3.05%
700 - 800,000	182	85,281,398	4.43%
800 - 900,000	170	89,234,161	4.64%
900 - 1 Mio	156	94,039,952	4.89%
1 - 1.1 Mio	167	104,011,964	5.41%
1.1 - 1.2 Mio	143	99,495,379	5.17%
1.2 - 1.3 Mio	145	115,474,532	6.00%
1.3 - 1.4 Mio	131	111,086,165	5.77%
1.4 - 1.5 Mio	96	84,839,658	4.41%
1.5 - 2 Mio	370	386,547,729	20.09%
2 - 3 Mio	299	414,889,303	21.56%
3 - 4 Mio	64	116,750,033	6.07%
4 - 5 Mio	19	49,487,425	2.57%
>5 Mio	10	31,186,156	1.62%
Total	2,423	1,923,961,636	100.00%

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Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Floating	868	285,683,250	14.85%
Fixed	5,026	1,638,278,386	85.15%
Total	5,894	1,923,961,636	100.00%

Interest Rate Distribution

Interest Rate Distribution	Number of Loan Parts	Amount	% of Total
<=0.5%	123	40,793,956	2.12%
0.5% - 1.0%	1,751	560,740,902	29.15%
1.0% - 1.5%	2,670	835,691,812	43.44%
1.5% - 2.0%	696	272,534,740	14.17%
2.0% - 2.5%	362	132,769,890	6.90%
2.5% - 3.0%	271	77,800,332	4.04%
3.0% - 3.5%	19	3,508,522	0.18%
3.5% - 4.0%	2	121,481	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	5,894	1,923,961,636	100.00%

Property Location

Property Location	Number of Mortgage Agreements	Amount	% of Total
Argovia	31	21,861,280	1.14%
Appenzell Inner-Rhodes	0	0	0.00%
Appenzell Outer-Rhodes	0	0	0.00%
Berne	47	29,897,754	1.55%
Basle-Country	37	33,041,617	1.72%
Basle-City	22	16,956,448	0.88%
Friburg	190	108,901,719	5.66%
Geneva	736	705,729,664	36.68%
Glaris	0	0	0.00%
Grisons	1	613,076	0.03%
Jura	12	5,280,616	0.27%
Lucerne	8	4,836,316	0.25%
Neuchatel	84	52,309,458	2.72%
Nidwald	0	0	0.00%
Obwald	1	1,400,000	0.07%
Saint-Gall	9	6,963,270	0.36%
Schaffhouse	1	630,000	0.03%
Soleure	10	5,069,127	0.26%
Schwytz	4	2,008,667	0.10%
Thurgovia	0	0	0.00%
Tessin	4	1,495,259	0.08%
Uri	0	0	0.00%
Vaud	890	698,559,427	36.31%
Wallis	194	77,336,139	4.02%
Zoug	11	14,862,544	0.77%
Zurich	131	136,209,255	7.08%
Total	2,423	1,923,961,636	100.00%

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Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Owner-occupied Condominium	938	701,032,386	36.44%
Owner-occupied Single Family Home	882	879,341,853	45.70%
Holiday Home	149	56,030,273	2.91%
Other	454	287,557,124	14.95%
Total	2,423	1,923,961,636	100.00%

Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	5,801	1,887,629,169	98.11%
<= 3 months in arrears	93	36,332,468	1.89%
> 3 months in arrears	0	0	0.00%
Total	5,894	1,923,961,636	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.