

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

Monthly Investor Report

As per relevant cutoff date : 30 of November , 2021 (all amount in CHF)

PASS

Asset Coverage Test *

A=	645,295,088
B=	265,689
C=	0
X=	0
Z=	0
Total:	A + B + C - X - Z= 645,560,777
Method used for calculating "A"	A(ii)
A(i)	721,000,098
A(ii)	645,295,088
Asset Percentage Used	89.50 %
Amount Outstanding of the Covered Bonds	550,000,000
Total Mortgage Balance	721,000,098.0
Nominal Overcollateralisation	31 %

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

PASS

Interest Coverage Test *

Interest from Pool	8,063,402
Expenses	-170,000
Cover Pool Revenues (Amount A)	7,893,402
Net Interest from/to Swaps	0
Interest on Covered Bonds	-435,000.5
Interest Amount (Amount B)	-435,000
Total	7,458,402

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

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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 **	265,689.05
Cover Pool **	0
Swap Collateral **	0
Share Capital Bank Account (i.e no safekeeping account)	100,000
Total	365,689.05

** bank and safekeeping account

Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	721,000,098
Average Balance of Mortgage Agreements	765,393
Number of Mortgage Agreements	942
WA Remaning Terms (in years)	5.49
WA LTV (in%)	63.57 %
WA Interest Rate (in %)	1.12
Fixed Rate Mortgages (in % of Total)	99.24 %

Residential Mortgages

Remaining Terms

Remaining Terms	Number of Loan Parts	Amount	% of Total
No termination date	0	0	0.00 %
up to 1 year	314	55,512,796	7.70 %
1 - 2 years	299	60,723,294	8.42 %
2 - 3 years	181	36,776,964	5.10 %
3 - 4 years	146	38,989,926	5.41 %
4 - 5 years	278	92,850,744	12.88 %
5 - 6 years	434	152,743,246	21.18 %
6 - 7 years	271	86,360,765	11.98 %
7 - 8 years	216	71,316,990	9.89 %
8 - 9 years	210	66,234,875	9.19 %
9 - 10 years	101	35,206,123	4.88 %
> 10 years	64	24,284,376	3.37 %
Total	2,514	721,000,098	100.00 %

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Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	1	80,000	0.01 %
10 - 20%	10	1,779,000	0.25 %
20 - 30%	15	4,876,348	0.68 %
30 - 40%	45	25,511,496	3.54 %
40 - 50%	83	44,624,071	6.19 %
50 - 60%	212	147,453,835	20.45 %
60 - 70%	342	293,728,821	40.74 %
70 - 80%	215	180,947,684	25.10 %
80 - 90%	19	21,998,843	3.05 %
90 - 100%	0	0	0.00 %
> 100%	0	0	0.00 %
Total	942	721,000,098	100.00 %

Total Balance by Property Value

Total Balance by Property Value	Number of Mortgage Agreements	Amount	% of Total
<= 100,000	1	51,000	0.01 %
100 - 200,000	7	679,327	0.09 %
200 - 300,000	22	3,376,111	0.47 %
300 - 400,000	36	8,263,350	1.15 %
400 - 500,000	39	10,402,790	1.44 %
500 - 600,000	46	16,120,612	2.24 %
600 - 700,000	65	25,914,731	3.59 %
700 - 800,000	72	33,891,710	4.70 %
800 - 900,000	68	34,943,594	4.85 %
900 - 1 Mio	59	34,119,345	4.73 %
1 - 1.1 Mio	51	32,117,727	4.45 %
1.1 - 1.2 Mio	50	35,346,708	4.90 %
1.2 - 1.3 Mio	44	36,090,672	5.01 %
1.3 - 1.4 Mio	55	46,129,860	6.40 %
1.4 - 1.5 Mio	56	47,119,646	6.54 %
1.5 - 2 Mio	146	151,251,159	20.98 %
2 - 3 Mio	100	147,376,936	20.44 %
3 - 4 Mio	16	31,972,119	4.43 %
4 - 5 Mio	6	14,934,163	2.07 %
>5 Mio	3	10,898,540	1.51 %
Total	942	721,000,098	100.00 %

Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Floating	42	5,470,475	0.76 %
Fixed	2,472	715,529,623	99.24 %
Total	2,514	721,000,098	100.00 %

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Interest Rate Distribution

Interest Rate Distribution	Number of Loan Parts	Amount	% of Total
<=0.5%	32	8,089,702	1.12 %
0.5% - 1.0%	1,178	309,404,367	42.91 %
1.0% - 1.5%	1,063	331,747,461	46.01 %
1.5% - 2.0%	202	60,822,123	8.44 %
2.0% - 2.5%	29	8,924,099	1.24 %
2.5% - 3.0%	8	1,724,347	0.24 %
3.0% - 3.5%	1	80,000	0.01 %
3.5% - 4.0%	1	208,000	0.03 %
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	2,514	721,000,098	100.00 %

Property Location

Property Location	Number of Mortgage Agreements	Amount	% of Total
Argovia	18	13,162,721	1.83 %
Appenzell Inner-Rhodes	0	0	0.00 %
Appenzell Outer-Rhodes	0	0	0.00 %
Berne	18	9,329,401	1.29 %
Basle-Country	22	17,827,425	2.47 %
Basle-City	17	9,877,207	1.37 %
Friburg	45	27,109,050	3.76 %
Geneva	306	293,323,199	40.68 %
Glaris	0	0	0.00 %
Grisons	0	0	0.00 %
Jura	7	3,155,054	0.44 %
Lucerne	4	1,979,250	0.27 %
Neuchatel	30	21,066,305	2.92 %
Nidwald	0	0	0.00 %
Obwald	0	0	0.00 %
Saint-Gall	4	1,853,989	0.26 %
Schaffhouse	0	0	0.00 %
Soleure	3	1,009,578	0.14 %
Schwytz	2	1,551,800	0.22 %
Thurgovia	0	0	0.00 %
Tessin	1	320,000	0.04 %
Uri	0	0	0.00 %
Vaud	341	244,876,058	33.96 %
Wallis	79	28,157,119	3.91 %
Zoug	4	6,138,452	0.85 %
Zurich	41	40,263,490	5.58 %
Total	942	721,000,098	100.00 %

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Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Owner-occupied Condominium	337	241,715,937	33.53 %
Owner-occupied Single Family Home	354	341,206,283	47.32 %
Holiday Home	63	20,450,933	2.84 %
Other	188	117,626,945	16.31 %
Total	942	721,000,098	100.00 %

Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	2,459	708,385,336	98.25 %
<= 3 months in arrears	55	12,614,762	1.75 %
> 3 months in arrears	0	0	0.00 %
Total	2,514	721,000,098	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.