

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

Monthly Investor Report

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

PASS

Asset Coverage Test *

A=	1,267,472,169
B=	289,694
C=	0
X=	0
Z=	0
Total:	A + B + C - X - Z= 1,267,761,863

Method used for calculating "A"	A(ii)
A(i)	1,424,126,033
A(ii)	1,267,472,169
Asset Percentage Used	89.00%
Amount Outstanding of the Covered Bonds	1,200,000,000
Total Mortgage Balance	1,424,126,033.06
Nominal Overcollateralisation	19%

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

PASS

Interest Coverage Test *

Interest from Pool	18,328,434
Expenses	-170,000
Cover Pool Revenues (Amount A)	18,158,434
Net Interest from/to Swaps	0
Interest on Covered Bonds	-10,927,920.00
Interest Amount (Amount B)	-10,927,920
Total	7,230,514

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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

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 **	289,693.68
Cover Pool **	0
Swap Collateral **	0
Share Capital Bank Account (i.e no safekeeping account)	100,000
Total	389,693.68

** bank and safekeeping account

Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	1,424,126,033
Average Balance of Mortgage Agreements	764,837
Number of Mortgage Agreements	1,862
WA Remaining Terms (in years)	4.70
WA LTV (in%)	64.98%
WA Interest Rate (in %)	1.29
Fixed Rate Mortgages (in % of Total)	91.74%

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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	909	199,905,106	14.04%
1 - 2 years	344	76,060,198	5.34%
2 - 3 years	483	130,030,353	9.13%
3 - 4 years	751	246,642,450	17.32%
4 - 5 years	512	149,828,281	10.52%
5 - 6 years	422	126,627,003	8.89%
6 - 7 years	467	153,495,962	10.78%
7 - 8 years	457	145,115,175	10.19%
8 - 9 years	361	117,576,330	8.26%
9 - 10 years	113	36,706,346	2.58%
> 10 years	103	42,138,829	2.96%
Total	4,922	1,424,126,033	100.00%

Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	5	469,031	0.03%
10 - 20%	20	4,005,063	0.28%
20 - 30%	51	16,216,630	1.14%
30 - 40%	102	53,352,607	3.75%
40 - 50%	158	95,472,879	6.70%
50 - 60%	357	250,360,127	17.58%
60 - 70%	597	486,502,407	34.16%
70 - 80%	479	417,690,418	29.33%
80 - 90%	86	93,097,295	6.54%
90 - 100%	7	6,959,575	0.49%
> 100%	0	0	0.00%
Total	1,862	1,424,126,033	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	13	1,136,300	0.08%
200 - 300,000	41	5,647,667	0.40%
300 - 400,000	62	13,918,757	0.98%
400 - 500,000	85	23,349,479	1.64%
500 - 600,000	95	32,988,321	2.32%
600 - 700,000	128	52,247,698	3.67%
700 - 800,000	148	70,446,396	4.95%
800 - 900,000	136	75,180,396	5.28%
900 - 1 Mio	140	80,972,305	5.69%
1 - 1.1 Mio	109	70,409,593	4.94%
1.1 - 1.2 Mio	116	86,518,605	6.08%
1.2 - 1.3 Mio	104	83,101,929	5.84%
1.3 - 1.4 Mio	89	75,107,105	5.27%
1.4 - 1.5 Mio	78	71,002,682	4.99%
1.5 - 2 Mio	275	294,569,034	20.68%
2 - 3 Mio	192	277,196,691	19.46%
3 - 4 Mio	31	55,881,132	3.92%
4 - 5 Mio	12	32,543,661	2.29%
>5 Mio	7	21,857,282	1.53%
Total	1,862	1,424,126,033	100.00%

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Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Floating	493	117,561,960	8.26%
Fixed	4,429	1,306,564,073	91.74%
Total	4,922	1,424,126,033	100.00%

Interest Rate Distribution

Interest Rate Distribution	Number of Loan Parts	Amount	% of Total
<=0.5%	147	45,271,853	3.18%
0.5% - 1.0%	1,753	500,986,404	35.18%
1.0% - 1.5%	1,753	547,676,473	38.46%
1.5% - 2.0%	423	125,816,596	8.83%
2.0% - 2.5%	322	106,034,288	7.45%
2.5% - 3.0%	472	92,539,324	6.50%
3.0% - 3.5%	38	4,545,260	0.32%
3.5% - 4.0%	14	1,255,835	0.09%
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	4,922	1,424,126,033	100.00%

Property Location

Property Location	Number of Mortgage Agreements	Amount	% of Total
Argovia	25	19,385,197	1.36%
Appenzell Inner-Rhodes	0	0	0.00%
Appenzell Outer-Rhodes	0	0	0.00%
Berne	33	21,337,671	1.50%
Basle-Country	30	25,531,603	1.79%
Basle-City	17	13,820,379	0.97%
Friburg	130	73,485,582	5.16%
Geneva	573	530,486,217	37.25%
Glaris	0	0	0.00%
Grisons	0	0	0.00%
Jura	11	5,105,317	0.36%
Lucerne	9	5,564,578	0.39%
Neuchatel	62	36,361,303	2.55%
Nidwald	0	0	0.00%
Obwald	1	1,400,000	0.10%
Saint-Gall	7	7,757,372	0.54%
Schaffhouse	0	0	0.00%
Soleure	8	3,907,957	0.27%
Schwytz	1	522,261	0.04%
Thurgovia	0	0	0.00%
Tessin	2	585,520	0.04%
Uri	0	0	0.00%
Vaud	700	527,971,853	37.07%
Wallis	157	55,478,002	3.90%
Zoug	6	8,284,232	0.58%
Zurich	90	87,140,990	6.12%
Total	1,862	1,424,126,033	100.00%

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Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Owner-occupied Condominium	690	492,204,056	34.56%
Owner-occupied Single Family Home	705	685,294,603	48.12%
Holiday Home	128	44,563,785	3.13%
Other	339	202,063,589	14.19%
Total	1,862	1,424,126,033	100.00%

Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	4,863	1,407,468,124	98.83%
<= 3 months in arrears	59	16,657,909	1.17%
> 3 months in arrears	0	0	0.00%
Total	4,922	1,424,126,033	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.