

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

Monthly Investor Report

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

PASS

Asset Coverage Test *

A=	1,141,764,202
B=	269,498
C=	0
X=	0
Z=	0
Total:	A + B + C - X - Z= 1,142,033,700
Method used for calculating "A"	A(ii)
A(i)	1,282,881,126
A(ii)	1,141,764,202
Asset Percentage Used	89.00%
Amount Outstanding of the Covered Bonds	1,000,000,000
Total Mortgage Balance	1,282,881,126.36
Nominal Overcollateralisation	28%

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

PASS

Interest Coverage Test *

Interest from Pool	15,682,717
Expenses	-170,000
Cover Pool Revenues (Amount A)	15,512,717
Net Interest from/to Swaps	0
Interest on Covered Bonds	-7,097,500.00
Interest Amount (Amount B)	-7,097,500
Total	8,415,217

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

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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 **	269,497.93
Cover Pool **	0
Swap Collateral **	0
Share Capital Bank Account (i.e no safekeeping account)	100,000
Total	369,497.93

** bank and safekeeping account

Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	1,282,881,126
Average Balance of Mortgage Agreements	759,551
Number of Mortgage Agreements	1,689
WA Remaning Terms (in years)	4.89
WA LTV (in%)	64.58%
WA Interest Rate (in %)	1.22
Fixed Rate Mortgages (in % of Total)	93.74%

Residential Mortgages

Remaining Terms

Remaining Terms	Number of Loan Parts	Amount	% of Total
No termination date	0	0	0.00%
up to 1 year	817	171,575,683	13.37%
1 - 2 years	337	70,312,889	5.48%
2 - 3 years	320	80,272,248	6.26%
3 - 4 years	672	216,263,440	16.86%
4 - 5 years	526	157,172,225	12.25%
5 - 6 years	432	130,639,276	10.18%
6 - 7 years	422	137,156,381	10.69%
7 - 8 years	383	114,661,043	8.94%
8 - 9 years	315	96,367,041	7.51%
9 - 10 years	186	68,562,176	5.34%
> 10 years	98	39,898,724	3.11%
Total	4,508	1,282,881,126	100.00%

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Current Loan to Value

Current Loan to Value	Number of Mortgage Agreements	Amount	% of Total
<= 10%	2	220,000	0.02%
10 - 20%	17	3,419,109	0.27%
20 - 30%	46	15,086,302	1.18%
30 - 40%	99	50,502,831	3.94%
40 - 50%	140	86,319,101	6.73%
50 - 60%	338	232,256,480	18.10%
60 - 70%	555	450,917,283	35.15%
70 - 80%	416	361,764,506	28.20%
80 - 90%	70	76,370,069	5.95%
90 - 100%	6	6,025,444	0.47%
> 100%	0	0	0.00%
Total	1,689	1,282,881,126	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	846,412	0.07%
200 - 300,000	34	4,656,304	0.36%
300 - 400,000	60	13,355,440	1.04%
400 - 500,000	72	19,579,491	1.53%
500 - 600,000	86	30,227,611	2.36%
600 - 700,000	116	47,003,724	3.66%
700 - 800,000	135	63,976,425	4.99%
800 - 900,000	120	65,346,473	5.09%
900 - 1 Mio	137	79,346,494	6.19%
1 - 1.1 Mio	97	62,387,099	4.86%
1.1 - 1.2 Mio	104	75,785,202	5.91%
1.2 - 1.3 Mio	93	74,472,285	5.81%
1.3 - 1.4 Mio	83	70,489,826	5.49%
1.4 - 1.5 Mio	78	70,919,843	5.53%
1.5 - 2 Mio	249	264,588,054	20.62%
2 - 3 Mio	171	246,867,124	19.24%
3 - 4 Mio	29	52,242,206	4.07%
4 - 5 Mio	7	18,816,176	1.47%
>5 Mio	7	21,923,937	1.71%
Total	1,689	1,282,881,126	100.00%

Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Floating	346	80,313,003	6.26%
Fixed	4,162	1,202,568,124	93.74%
Total	4,508	1,282,881,126	100.00%

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Interest Rate Distribution

Interest Rate Distribution	Number of Loan Parts	Amount	% of Total
<=0.5%	140	40,935,687	3.19%
0.5% - 1.0%	1,680	469,256,670	36.58%
1.0% - 1.5%	1,663	510,060,005	39.76%
1.5% - 2.0%	452	130,268,662	10.15%
2.0% - 2.5%	427	108,464,227	8.45%
2.5% - 3.0%	131	22,190,038	1.73%
3.0% - 3.5%	14	1,620,838	0.13%
3.5% - 4.0%	1	85,000	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	4,508	1,282,881,126	100.00%

Property Location

Property Location	Number of Mortgage Agreements	Amount	% of Total
Argovia	26	19,782,506	1.54%
Appenzell Inner-Rhodes	0	0	0.00%
Appenzell Outer-Rhodes	0	0	0.00%
Berne	30	19,351,618	1.51%
Basle-Country	29	25,616,856	2.00%
Basle-City	19	14,635,252	1.14%
Friburg	118	67,112,105	5.23%
Geneva	497	450,306,528	35.10%
Glaris	0	0	0.00%
Grisons	0	0	0.00%
Jura	11	5,015,350	0.39%
Lucerne	8	4,703,072	0.37%
Neuchatel	56	34,436,008	2.68%
Nidwald	0	0	0.00%
Obwald	0	0	0.00%
Saint-Gall	6	6,655,900	0.52%
Schaffhouse	0	0	0.00%
Soleure	9	4,372,251	0.34%
Schwytz	1	524,789	0.04%
Thurgovia	0	0	0.00%
Tessin	3	826,135	0.06%
Uri	0	0	0.00%
Vaud	650	494,003,379	38.51%
Wallis	140	50,074,787	3.90%
Zoug	6	8,307,789	0.65%
Zurich	80	77,156,802	6.01%
Total	1,689	1,282,881,126	100.00%

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Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Owner-occupied Condominium	632	450,018,453	35.08%
Owner-occupied Single Family Home	637	606,716,057	47.29%
Holiday Home	110	37,438,236	2.92%
Other	310	188,708,380	14.71%
Total	1,689	1,282,881,126	100.00%

Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	4,506	1,281,685,126	99.91%
<= 3 months in arrears	2	1,196,000	0.09%
> 3 months in arrears	0	0	0.00%
Total	4,508	1,282,881,126	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.