

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

Monthly Investor Report

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

PASS

Asset Coverage Test *

A=	1,113,863,095
B=	270,568
C=	0
X=	0
Z=	0
Total:	A + B + C - X - Z= 1,114,133,663
Method used for calculating "A"	A(ii)
A(i)	1,251,531,567
A(ii)	1,113,863,095
Asset Percentage Used	89.00%
Amount Outstanding of the Covered Bonds	1,000,000,000
Total Mortgage Balance	1,251,531,567.35
Nominal Overcollateralisation	25%

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

PASS

Interest Coverage Test *

Interest from Pool	14,818,560
Expenses	-170,000
Cover Pool Revenues (Amount A)	14,648,560
Net Interest from/to Swaps	0
Interest on Covered Bonds	-7,097,500.00
Interest Amount (Amount B)	-7,097,500
Total	7,551,060

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 **	270,568.16
Cover Pool **	0
Swap Collateral **	0
Share Capital Bank Account (i.e no safekeeping account)	100,000
Total	370,568.16

** bank and safekeeping account

Mortgage Portfolio Summary

	Residential Mortgages
Total Mortgage Balance	1,251,531,567
Average Balance of Mortgage Agreements	755,756
Number of Mortgage Agreements	1,656
WA Remaning Terms (in years)	4.95
WA LTV (in%)	64.59%
WA Interest Rate (in %)	1.18
Fixed Rate Mortgages (in % of Total)	94.62%

Residential Mortgages

Remaining Terms

Remaining Terms	Number of Loan Parts	Amount	% of Total
No termination date	0	0	0.00%
up to 1 year	814	165,832,875	13.25%
1 - 2 years	343	70,723,950	5.65%
2 - 3 years	300	72,840,779	5.82%
3 - 4 years	607	188,353,558	15.05%
4 - 5 years	564	175,701,373	14.04%
5 - 6 years	441	131,168,518	10.48%
6 - 7 years	405	134,209,243	10.72%
7 - 8 years	361	107,354,787	8.58%
8 - 9 years	300	97,799,261	7.81%
9 - 10 years	204	67,904,595	5.43%
> 10 years	100	39,642,629	3.17%
Total	4,439	1,251,531,567	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%	18	3,158,276	0.25%
20 - 30%	48	15,186,085	1.21%
30 - 40%	92	46,380,128	3.71%
40 - 50%	139	83,858,397	6.70%
50 - 60%	332	226,058,962	18.06%
60 - 70%	548	447,273,866	35.74%
70 - 80%	405	349,807,426	27.95%
80 - 90%	69	76,770,875	6.13%
90 - 100%	3	2,817,551	0.23%
> 100%	0	0	0.00%
Total	1,656	1,251,531,567	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	9	780,222	0.06%
200 - 300,000	37	4,867,350	0.39%
300 - 400,000	61	13,557,437	1.08%
400 - 500,000	71	19,103,290	1.53%
500 - 600,000	85	29,485,383	2.36%
600 - 700,000	110	44,973,755	3.59%
700 - 800,000	132	61,867,869	4.94%
800 - 900,000	120	64,499,220	5.15%
900 - 1 Mio	134	77,735,372	6.21%
1 - 1.1 Mio	94	60,601,532	4.84%
1.1 - 1.2 Mio	100	72,808,810	5.82%
1.2 - 1.3 Mio	92	73,454,895	5.87%
1.3 - 1.4 Mio	81	68,169,107	5.45%
1.4 - 1.5 Mio	78	70,796,310	5.66%
1.5 - 2 Mio	245	259,790,454	20.76%
2 - 3 Mio	166	241,950,408	19.33%
3 - 4 Mio	28	51,314,062	4.10%
4 - 5 Mio	4	10,332,432	0.83%
>5 Mio	8	25,392,661	2.03%
Total	1,656	1,251,531,567	100.00%

Interest Rate Type

Interest Rate Type	Number of Loan Parts	Amount	% of Total
Floating	298	67,365,976	5.38%
Fixed	4,141	1,184,165,591	94.62%
Total	4,439	1,251,531,567	100.00%

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Interest Rate Distribution

Interest Rate Distribution	Number of Loan Parts	Amount	% of Total
<=0.5%	145	41,828,626	3.34%
0.5% - 1.0%	1,677	464,492,432	37.11%
1.0% - 1.5%	1,681	509,282,501	40.69%
1.5% - 2.0%	675	173,932,036	13.90%
2.0% - 2.5%	131	40,454,717	3.23%
2.5% - 3.0%	116	20,059,382	1.60%
3.0% - 3.5%	13	1,396,875	0.11%
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	4,439	1,251,531,567	100.00%

Property Location

Property Location	Number of Mortgage Agreements	Amount	% of Total
Argovia	28	21,149,874	1.69%
Appenzell Inner-Rhodes	0	0	0.00%
Appenzell Outer-Rhodes	0	0	0.00%
Berne	30	19,177,179	1.53%
Basle-Country	31	27,305,076	2.18%
Basle-City	20	14,833,308	1.19%
Friburg	109	61,561,905	4.92%
Geneva	484	439,723,699	35.13%
Glaris	0	0	0.00%
Grisons	0	0	0.00%
Jura	10	4,565,884	0.36%
Lucerne	7	4,052,350	0.32%
Neuchatel	54	33,723,776	2.69%
Nidwald	1	106,294	0.01%
Obwald	0	0	0.00%
Saint-Gall	6	6,656,911	0.53%
Schaffhouse	0	0	0.00%
Soleure	9	4,375,568	0.35%
Schwytz	1	525,800	0.04%
Thurgovia	0	0	0.00%
Tessin	2	561,181	0.04%
Uri	0	0	0.00%
Vaud	639	479,307,286	38.30%
Wallis	140	49,298,132	3.94%
Zoug	6	8,320,508	0.66%
Zurich	79	76,286,836	6.10%
Total	1,656	1,251,531,567	100.00%

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Property Type

Property Type	Number of Mortgage Agreements	Amount	% of Total
Owner-occupied Condominium	616	438,190,514	35.01%
Owner-occupied Single Family Home	624	595,054,877	47.55%
Holiday Home	110	37,483,713	3.00%
Other	306	180,802,464	14.45%
Total	1,656	1,251,531,567	100.00%

Arrears

Arrears	Number of Loan Parts	Amount	% of Total
Not in arrears	4,360	1,229,330,164	98.23%
<= 3 months in arrears	79	22,201,403	1.77%
> 3 months in arrears	0	0	0.00%
Total	4,439	1,251,531,567	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.