

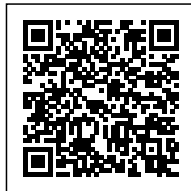
NKF ADVISES CREDIT SUISSE ON CORNÈR BANCA COVERED BONDS

Posted on 24 October 2022



Category: [Banking & Finance](#)

Tags: [Alex Zumtaugwald](#), [Corner Banca](#), [Credit Suisse](#), [Daniel Bono](#), [Giulia Ghezzi](#), [Markus Kronauer](#), [Niederer Kraft Frey](#), [Sara Müller](#), [Slider](#)



Last September Cornèr Banca has established a CHF 1 billion Covered Bond Programme. The Covered Bonds benefit from a guarantee issued by its subsidiary Accent Ipoteche, indirectly secured by a pool of Swiss residential and commercial mortgage loans. The Programme is based on an entirely Swiss law governed structure and represents another important milestone for the development of the Covered Bond market in Switzerland.

On 11 October 2022, Cornèr Banca has successfully completed the inaugural issuance of CHF 100 million Series 2022-1 2.250 per cent. fixed rate Covered Bonds due October 2027 (with extended maturity date October 2028). The Covered Bonds are listed on SIX Swiss Exchange and rated "AAA" by Fitch. Credit Suisse acted as joint lead manager and sole arranger and dealer.

[Niederer Kraft Frey](#) has advised Credit Suisse as arranger on the overall structuring and Swiss law in relation to the Covered Bond Programme and the inaugural issuance as drafting counsel. The team was led by partner **Daniel Bono** (pictured), working with senior associate **Giulia Ghezzi** and junior associate **Alex Zumtaugwald** (all capital markets), as well as partner **Markus Kronauer** and senior associate **Sara Müller** (both tax).