

NKF WITH CRÉDIT AGRICOLE NEXT BANK (SUISSE) SA IN ITS CHF 200M COVERED BOND

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Crédit Agricole next bank (Suisse) successfully completed its second issuance under its Swiss Covered Bond Programme, issuing CHF 200 million Series 2021-1 0.125 per cent. Fixed-Rate Covered Bonds due April 2031 (with extended maturity date April 2032). The Covered Bonds are listed on the SIX Swiss Exchange and rated "AAA" by Fitch. In respect of the issuance, Credit Suisse AG and Crédit Agricole CIB acted as Joint Lead Managers.

Niederer Kraft Frey (NKF) advised Credit Suisse as Joint Lead Manager. The NKF team was led by Capital Markets partner Daniel Bono (pictured), working with senior associate Giulia Ghezzi (Capital Markets).

Crédit Agricole next bank (Suisse) SA established its CHF 2 billion Covered Bond Programme in August 2020 and completed an inaugural issuance of CHF 200 million Covered Bonds on 18 September 2020. The Covered Bonds benefit from a guarantee issued by its subsidiary CAnb (Switzerland) Mortgages Ltd., indirectly secured by a pool of Swiss residential mortgage loans. The Programme is based on an innovative, entirely Swiss law governed structure.

