



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report August 2023



OVERVIEW DATA

Value of Loans granted as guarantee as of	31/07/2023
Total Outstanding Current Balance	42,250,086,421 €
Number of loans	350,691
Number of borrowers	294,944
Average Loan Balance	120,477
Seasoning in months	58
Remaining terms in months	177
% of fixed rated mortgages	98.23%
Weighted Average DTI ratio	28.99%
Weighted Average Current indexed LTV	57.05%
% of Crédit Logement^(*) guaranteed loans	100.00%

() Crédit Logement is the leader for residential loan guarantees*

1. Loan Originator

	Total Loan Balance in M€	First-lien mortgage	Crédit Logement guaranteed
BNP Paribas french retail network		0	42,250
Personal Finance (french subsidiary)	0	0	0
Other subsidiaries	0	0	0
Total	0	0	42,250

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	42,250	350,691
>0	0	0

3. Seasoning (in months)

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
< 12	1,806	220	138	171	177	218	123	182	172	405
≥12-<24	4,754	441	316	417	490	594	410		782	773
≥24-<36	7,605	589	447	606	789	1,081	757	1,040	1,576	722
≥36-<60	10,628	1,168	816	978	1,209	1,646	1,265	1,753	1,318	475
≥60	17,457	5,361	2,343	2,448	2,520	2,645	1,095	666	296	83
Total	42,250	7,778	4,060	4,619	5,185	6,185	3,651	3,641	4,144	2,458

4. Loan purpose

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
purchase	39,631	7,407	3,861	4,366	4,872	5,749	3,397	3,884	3,858	2,238
renovation	1,006	148	72	94	125	159	89	109	113	98
construction	1,613	222	127	159	188	278	166	177	173	122
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	42,250	7,778	4,060	4,619	5,185	6,185	3,651	4,170	4,144	2,458

5. Occupancy Type

Source : BNP Paribas (as of 31-12-2021)	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Owner occupied	32,715	6,229	3,122	3,596	4,016	4,763	2,793	3,144	3,238	1,814
Buy to let	7,182	1,045	687	756	880	1,077	679	837	718	503
Vacation / second home	2,353	503	251	268	289	346	178	189	188	140
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	42,250	7,778	4,060	4,619	5,185	6,185	3,651	4,170	4,144	2,458

6. Borrower Type

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Employed	26,891	4,768	2,542	2,922	3,343	3,981	2,388	2,721	2,704	1,522
Protected life-time employment	5,406	1,049	530	620	674	804	436	493	485	315
Self employed	6,450	1,315	663	711	770	906	511	588	595	392
Unemployed	2,656	483	233	269	298	372	236	281	296	187
Other	847	163	92	98	100	122	80	87	63	41
Total	42,250	7,778	4,060	4,619	5,185	6,185	3,651	4,170	4,144	2,458

7. Geographic distribution

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Auvergne-Rhône-Alpes	4,223	741	415	460	516	640	352	436	428	235
Bourgogne-Franche-Comté	711	115	62	75	83	109	66	80	77	45
Bretagne	1,295	245	131	150	161	188	107	117	110	86
Centre-Val-de-Loire	767	127	76	85	107	115	64	75	69	48
Corse	208	42	22	26	28	27	16	16	17	13
Grand-Est	1,591	257	140	170	206	231	141	164	172	109
Hauts-de-France	2,958	430	269	317	370	424	273	324	329	223
Ile-de-France	16,626	3,305	1,575	1,758	1,951	2,390	1,457	1,679	1,654	858
Normandie	1,526	237	143	187	190	256	138	134	148	95
Nouvelle-Aquitaine	2,996	584	305	342	373	421	242	269	273	186
Occitanie	3,485	602	346	396	451	505	296	337	331	221
Outremer	197	28	21	22	25	30	17	18	21	15
Pays de la Loire	1,811	326	188	211	243	264	147	175	153	103
Provence-Alpes-Côte-d'Azur	3,857	738	368	421	480	585	335	346	363	221
Total	42,250	7,778	4,060	4,619	5,185	6,185	3,651	4,170	4,144	2,458

Date of Asset Cover Test	08/08/2023
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$$R = \frac{\text{Adjusted Agregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

$$AAAA = A + B + C + D$$

R = Asset Cover Test Ratio	1.09985
Adjusted Agregate Asset Amount (AAAA)	37,935,076,050
Aggregate Covered Bond Outstanding Principal Amount	34,491,000,000
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	37,180,076,050
A1 = Adjusted Home Loan Outstanding Principal Amount	41,639,709,886
A2 = a*b	37,180,076,050
Unadjusted Home Loan Outstanding Principal Amount (a)	42,250,086,421
Asset Percentage (b)	88.00%

B = Cash Collateral Account	430,000,000
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C = Aggregate Substitution Asset Amount (or ASAA)	0
ASAA level is acceptable	TRUE

D = Permitted Investments	325,000,000
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Key Parties		S&P		Fitch	
		Current Applicable Rating (ST)	Current Applicable Rating (LT)	Current Applicable Rating (ST)	Current Applicable Rating (LT)
Servicer	BNP Paribas SA and BNP Paribas Personal Finance	A-1	A+	F1 (IDR)	A+ (IDR)
Administrator	BNP Paribas SA	A-1	A+	F1 (IDR)	A+ (IDR)
Cash Collateral Provider	BNP Paribas SA	A-1	A+	F1 (IDR)	A+ (IDR)
Issuer Account Bank	BNP Paribas SA	A-1	A+	F1+ (Deposit Rating)	AA- (Deposit Rating)
Issuer Calculation Agent	BNP Paribas SA	A-1	A+	F1 (IDR)	A+ (IDR)

Key Events (see Base Prospectus for full details)		Rating trigger (S&P / Fitch)	Breached	Consequences if triggered (see Base Prospectus for full details)
Administrator Rating Trigger Event	Administrator's LT ratings fall below required levels	below BBB / BBB	NO	Substitution of the Administrator
Issuer Accounts Bank Rating Trigger Event	Issuer Account Bank's ST/LT ratings fall below required levels		NO	Substitution of the IssuerAccount Bank / Eligible Guarantor
Servicing Rating Trigger Event	Servicer's LT ratings fall below required levels	below BBB / BBB-	NO	Substitution of the Servicer
Affiliate Servicing Rating Trigger Event	Servicer's LT ratings fall below required levels	below BBB / BBB-	NO	Substitution of the Servicer
Pre-Maturity Test	Borrower's ratings fall below required levels	below A-1 and A / F1 or A	NO	Cash Collateral Provider has to fund the Cash Collateral Account up to the Cash Collateral Required Funding Amount
Issuer Calculation Agent Rating Trigger Event	Issuer Calculation Agent's LT ratings fall below required levels	below BBB / BBB	NO	Substitution of the issuer calculation Agent
Interest Reserve Rating Trigger Event	BNP Paribas' ST / LT ratings fall below required levels	below A-1 or A	NO	Cash Collateral Provider has to fund the Cash Collateral Account up to the Interest Reserve Required Amount

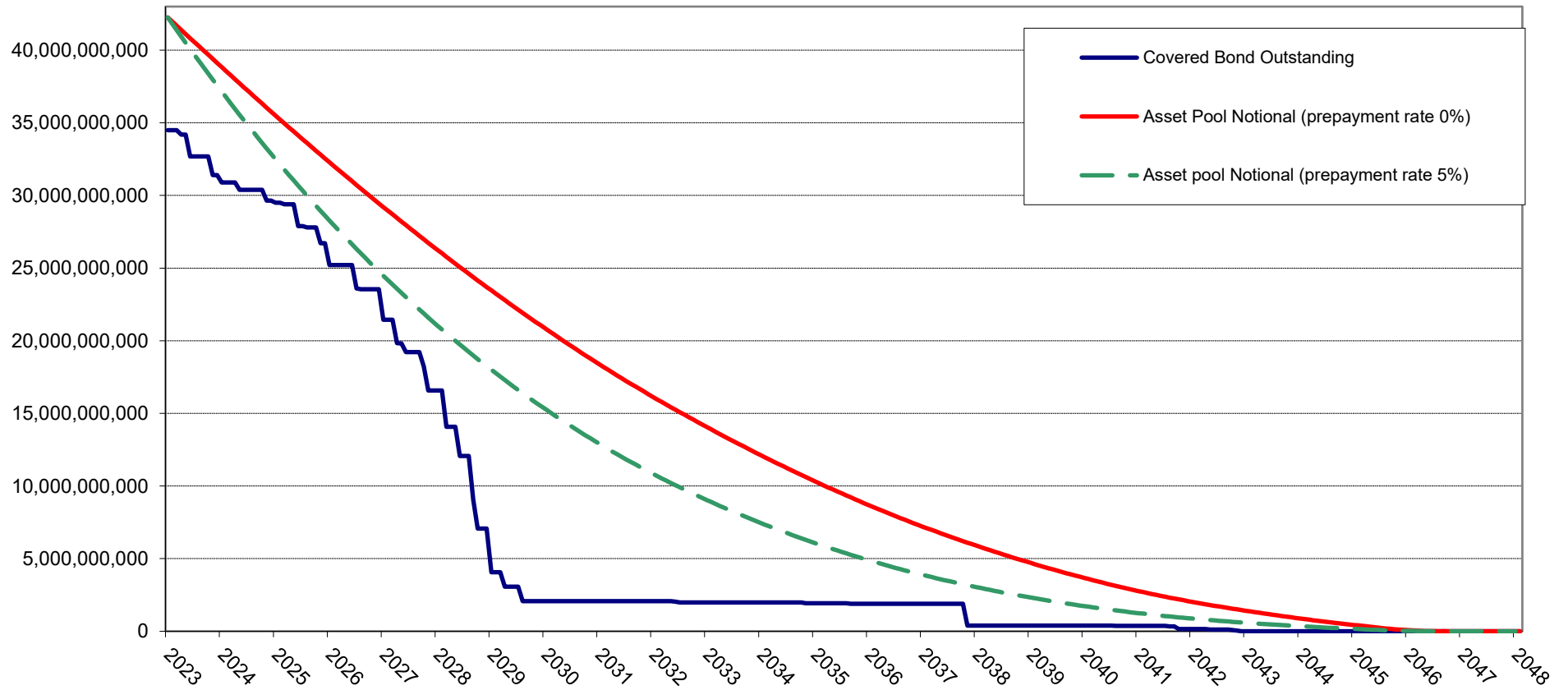
Aggregate Covered Bond Outstanding Principal Amount	34,491,000,000
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Benchmark Issuances

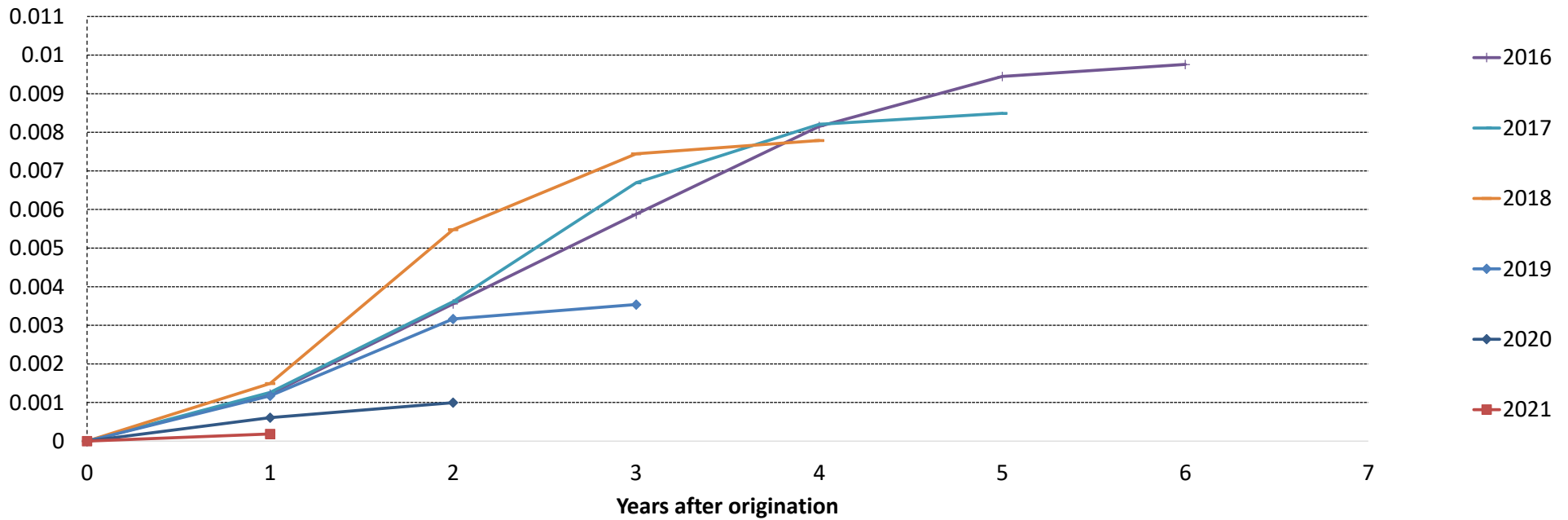
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0012300754	EUR	500,000,000	500,000,000	14/11/2024	1.27 years		Fixed	0.875%
FR0012383883	EUR	0	500,000,000	20/02/2023	0.00 years		Fixed	0.741%
FR0012716371	EUR	750,000,000	750,000,000	07/05/2025	2.75 years		Fixed	0.375%
FR0013238797	EUR	500,000,000	500,000,000	22/07/2024	1.95 years		Fixed	0.375%
FR001400FIG8	EUR	1,000,000,000	1,000,000,000	31/01/2030	7.48 years		Fixed	3.000%
FR001400I2W5	EUR	1,650,000,000	1,650,000,000	25/05/2028	5.80 years		Fixed	3.000%
Total in €		4,400,000,000						

Private Placements

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	30,091,000,000	30,091,000,000	
TOTAL in €	30,091,000,000		



**BNP Paribas : Cumulated default ratios
Defaulted amounts / Initial amounts**



Source : BNP Paribas (as of 31-12-2021)
 NB: BNP Paribas Home Loan CB's eligibility criteria allows only for loan with no arrears in its cover pool (dynamic pool).
 Collateral is transferred to the issuer (BNP Paribas Home Loan SFH) upon occurrence of a Borrower Event of Default (BNP Paribas SA).