



**BNP PARIBAS**

# **BNP Paribas Home Loan SFH**

Investor Report December 2023



**OVERVIEW DATA**

<b>Value of Loans granted as guarantee as of</b>	<b>30/11/2023</b>
<b>Total Outstanding Current Balance</b>	<b>41 715 127 300 €</b>
<b>Number of loans</b>	346 718
<b>Number of borrowers</b>	292 143
<b>Average Loan Balance</b>	120 314
<b>Seasoning in months</b>	5
<b>Remaining terms in months</b>	15
<b>% of fixed rated mortgages</b>	98.36%
<b>Weighted Average DTI ratio</b>	28.98%
<b>Weighted Average Current indexed LTV</b>	57.46%
<b>% of Crédit Logement<sup>(*)</sup> guaranteed loans</b>	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	41 715
Personal Finance (french subsidiary)	0	0	0
Other subsidiaries	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>41 715</b>

### 2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	41 715	346 718
>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	1 547	201	116	146	155	194	109	148	152	326
≥12-<24	4 170	410	289	370	424	528	337		685	670
≥24-<36	6 682	542	421	557	699	927	680	949	1 254	654
≥36-<60	11 464	1 220	837	1 058	1 301	1 830	1 437	1 972	1 284	525
≥60	17 851	5 404	2 370	2 485	2 604	2 762	1 154	707	278	88
<b>Total</b>	<b>41 715</b>	<b>7 776</b>	<b>4 034</b>	<b>4 616</b>	<b>5 183</b>	<b>6 240</b>	<b>3 717</b>	<b>3 776</b>	<b>3 651</b>	<b>2 263</b>

### 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	39 090	7 399	3 838	4 358	4 864	5 795	3 455	3 954	3 377	2 050
renovation	1 010	157	76	95	121	162	94	105	109	91
construction	1 615	220	121	162	198	284	168	175	166	121
Other / No data	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>41 715</b>	<b>7 776</b>	<b>4 034</b>	<b>4 616</b>	<b>5 183</b>	<b>6 240</b>	<b>3 717</b>	<b>4 234</b>	<b>3 651</b>	<b>2 263</b>

## 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%
<b>Owner occupied</b>	32 281	6 218	3 114	3 595	4 011	4 804	2 816	3 206	2 890	1 626
<b>Buy to let</b>	7 092	1 049	669	745	873	1 102	720	837	594	502
<b>Vacation / second home</b>	2 343	509	251	276	300	334	181	191	167	134
<b>Other / No data</b>	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>41 715</b>	<b>7 776</b>	<b>4 034</b>	<b>4 616</b>	<b>5 183</b>	<b>6 240</b>	<b>3 717</b>	<b>4 234</b>	<b>3 651</b>	<b>2 263</b>

## 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%
<b>Employed</b>	26 531	4 767	2 520	2 930	3 326	4 032	2 436	2 771	2 363	1 387
<b>Protected life-time employment</b>	5 325	1 048	523	620	676	797	451	494	421	295
<b>Self employed</b>	6 403	1 319	663	702	785	900	521	594	541	378
<b>Unemployed</b>	2 626	481	236	265	300	387	228	291	270	168
<b>Other</b>	830	163	92	98	96	125	80	84	57	35
<b>Total</b>	<b>41 715</b>	<b>7 776</b>	<b>4 034</b>	<b>4 616</b>	<b>5 183</b>	<b>6 240</b>	<b>3 717</b>	<b>4 234</b>	<b>3 651</b>	<b>2 263</b>

## 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%
<b>Auvergne-Rhône-Alpes</b>	4 183	746	411	472	522	637	364	443	371	216
<b>Bourgogne-Franche-Comté</b>	705	115	63	70	86	112	66	81	65	46
<b>Bretagne</b>	1 282	245	132	148	163	191	109	116	97	81
<b>Centre-Val-de-Loire</b>	754	128	78	82	106	114	67	75	58	47
<b>Corse</b>	204	42	22	26	28	26	17	15	17	13
<b>Grand-Est</b>	1 566	256	139	172	201	240	139	166	151	102
<b>Hauts-de-France</b>	2 931	431	265	317	368	432	283	326	287	223
<b>Ile-de-France</b>	16 367	3 286	1 560	1 744	1 950	2 418	1 475	1 727	1 452	755
<b>Normandie</b>	1 513	244	142	182	196	253	137	133	126	101
<b>Nouvelle-Aquitaine</b>	2 965	592	306	339	372	422	252	264	244	173
<b>Occitanie</b>	3 444	602	342	402	442	509	299	345	299	204
<b>Outremer</b>	194	28	20	23	24	30	18	19	20	12
<b>Pays de la Loire</b>	1 796	325	187	213	239	266	158	163	142	104
<b>Provence-Alpes-Côte-d'Azur</b>	3 810	738	368	426	485	590	334	361	322	187
<b>Total</b>	<b>41 715</b>	<b>7 776</b>	<b>4 034</b>	<b>4 616</b>	<b>5 183</b>	<b>6 240</b>	<b>3 717</b>	<b>4 234</b>	<b>3 651</b>	<b>2 263</b>

<b>Date of Asset Cover Test</b>	<b>11/12/2023</b>
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$$R = \frac{\text{Adjusted Agregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

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

<b>R = Asset Cover Test Ratio</b>	<b>1.08813</b>
Adjusted Agregate Asset Amount ( AAAA )	<b>37 204 312 024</b>
Aggregate Covered Bond Outstanding Principal Amount	<b>34 191 000 000</b>
<b>ASSET COVER TEST RESULT (PASS/FAIL)</b>	<b>PASS</b>

<b>A = min(A1;A2)</b>	<b>36 709 312 024</b>
A1 = Adjusted Home Loan Outstanding Principal Amount	41 048 495 584
A2 = a*b	36 709 312 024
Unadjusted Home Loan Outstanding Principal Amount (a)	41 715 127 300
Asset Percentage (b)	88.00%

<b>B = Cash Collateral Account</b>	<b>170 000 000</b>
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<b>C = Aggregate Substitution Asset Amount (or ASAA )</b>	<b>0</b>
ASAA level is acceptable	<b>TRUE</b>

<b>D = Permitted Investments</b>	<b>325 000 000</b>
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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	<b>below BBB / BBB</b>	<b>NO</b>	Substitution of the Administrator
Issuer Accounts Bank Rating Trigger Event	Issuer Account Bank's ST/LT ratings fall below required levels		<b>NO</b>	Substitution of the IssuerAccount Bank / Eligible Guarantor
Servicing Rating Trigger Event	Servicer's LT ratings fall below required levels	<b>below BBB / BBB-</b>	<b>NO</b>	Substitution of the Servicer
Affiliate Servicing Rating Trigger Event	Servicer's LT ratings fall below required levels	<b>below BBB / BBB-</b>	<b>NO</b>	Substitution of the Servicer
Pre-Maturity Test	Borrower's ratings fall below required levels	<b>below A-1 and A / F1 or A</b>	<b>NO</b>	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	<b>below BBB / BBB</b>	<b>NO</b>	Substitution of the issuer calculation Agent
Interest Reserve Rating Trigger Event	BNP Paribas' ST / LT ratings fall below required levels	<b>below A-1 or A</b>	<b>NO</b>	Cash Collateral Provider has to fund the Cash Collateral Account up to the Interest Reserve Required Amount





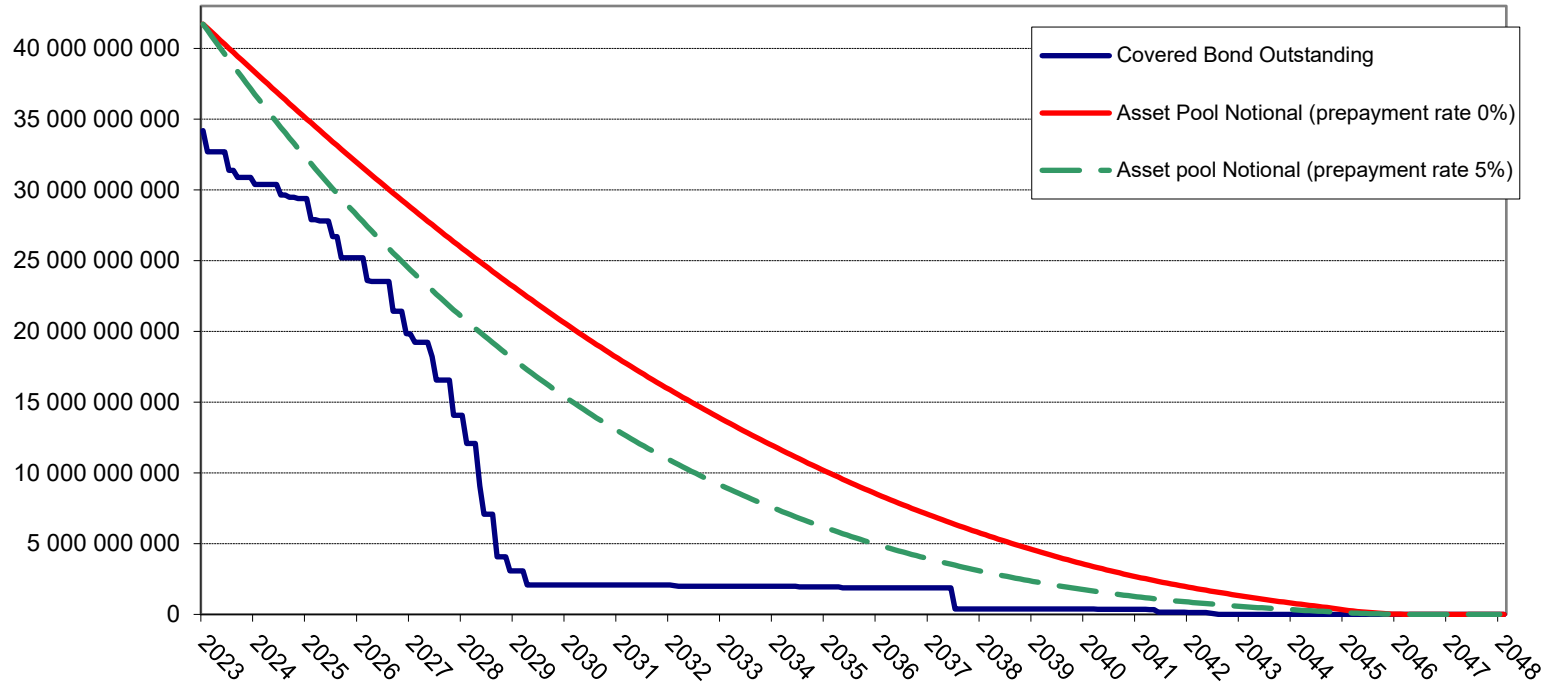
<b>Aggregate Covered Bond Outstanding Principal Amount</b>	<b>34 191 000 000</b>
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**Benchmark Issuances**

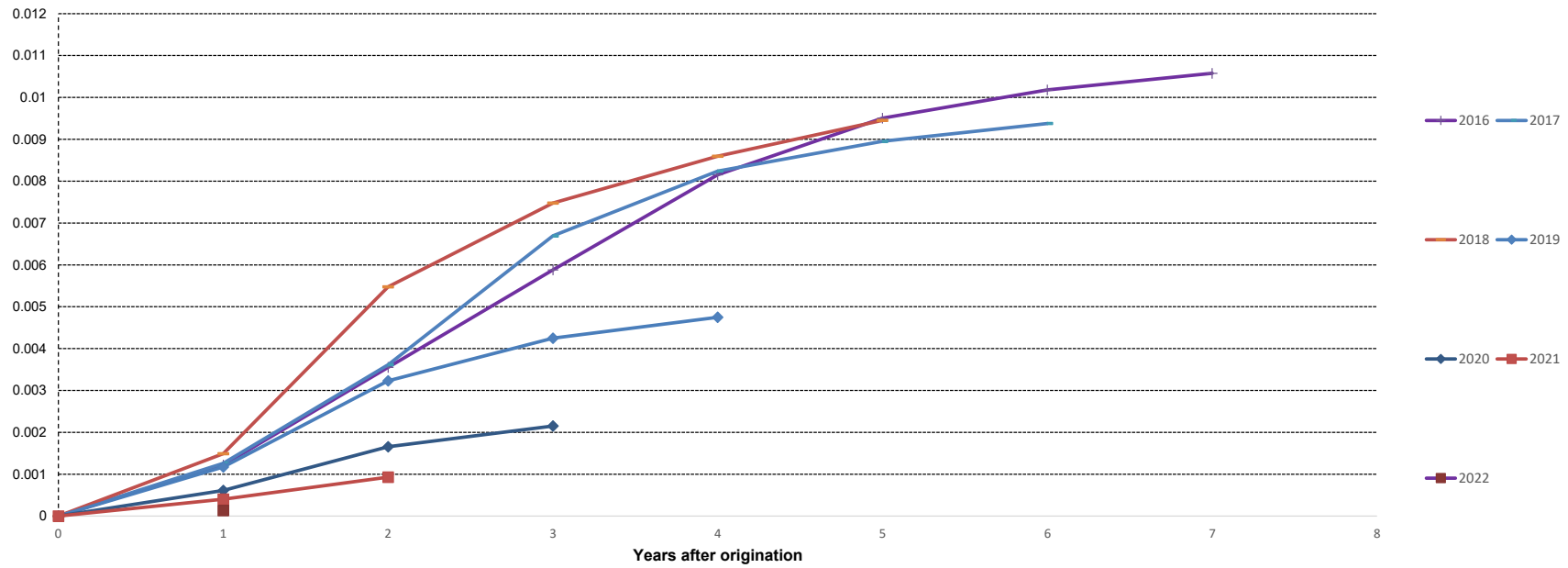
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0012300754	EUR	500 000 000	500 000 000	14/11/2024	0.93 years		Fixed	0.875%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	2.40 years		Fixed	0.375%
FR0013238797	EUR	500 000 000	500 000 000	22/07/2024	1.61 years		Fixed	0.375%
FR001400FIG8	EUR	1 000 000 000	1 000 000 000	31/01/2030	7.14 years		Fixed	3.000%
FR001400I2W5	EUR	1 650 000 000	1 650 000 000	25/05/2028	5.45 years		Fixed	3.000%
<b>Total in €</b>		<b>4 400 000 000</b>						

**Private Placements**

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	29 791 000 000	29 791 000 000	
<b>TOTAL in €</b>	<b>29 791 000 000</b>		



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



Source : BNP Paribas (as of 31-12-2022)

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).