



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report February 2023



OVERVIEW DATA

Value of Loans granted as guarantee as of	31/01/2023
0	
Total Outstanding Current Balance	40 407 812 256 €
Number of loans	334 056
Number of borrowers	284 422
Average Loan Balance	120 961
Seasoning in months	54
Remaining terms in months	179
% of fixed rated mortgages	97,98%
Weighted Average DTI ratio	29,06%
Weighted Average Current indexed LTV	58,23%
% 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	40 408	0	40 408
Personal Finance (french subsidiary)	0	0	0
Other subsidiaries	0	0	0
Total	40 408	0	40 408

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	40 408	334 056
>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	2 607	262	185	236	272	319	181	254	305	593
≥12-<24	6 147	505	380	530	631	803	511		1 118	986
≥24-<36	6 532	523	408	533	667	888	628	906	1 359	619
≥36-<60	9 420	1 080	712	850	1 036	1 422	1 052	1 452	1 329	487
≥60	15 702	4 942	2 097	2 180	2 204	2 299	1 027	595	278	80
Total	40 408	7 313	3 782	4 328	4 810	5 732	3 399	3 208	4 389	2 765

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	37 905	6 961	3 585	4 079	4 515	5 330	3 157	3 632	4 106	2 539
renovation	965	132	68	88	114	153	88	106	114	103
construction	1 538	219	129	161	180	249	154	152	169	124
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	40 408	7 313	3 782	4 328	4 810	5 732	3 399	3 890	4 389	2 765

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	32 061	5 989	2 984	3 427	3 798	4 516	2 673	3 008	3 420	2 245
Buy to let	6 021	844	547	638	732	891	553	686	773	356
Vacation / second home	2 326	479	251	263	279	325	173	196	196	164
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	40 408	7 313	3 782	4 328	4 810	5 732	3 399	3 890	4 389	2 765

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	25 937	4 519	2 366	2 755	3 124	3 715	2 246	2 552	2 895	1 766
Protected life-time employment	5 246	1 004	516	582	635	757	415	461	527	349
Self employed	6 010	1 212	616	658	691	823	464	545	599	402
Unemployed	2 538	453	212	254	279	342	215	262	309	211
Other	677	125	73	78	80	95	60	70	59	37
Total	40 408	7 313	3 782	4 328	4 810	5 732	3 399	3 890	4 389	2 765

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	4 063	703	390	428	486	595	335	399	448	279
Bourgogne-Franche-Comté	695	110	64	73	77	104	56	74	86	52
Bretagne	1 242	234	119	146	150	176	102	109	118	89
Centre-Val-de-Loire	736	119	72	85	100	106	59	73	75	47
Corse	193	37	22	24	26	25	14	15	16	12
Grand-Est	1 531	247	136	164	201	214	130	149	175	115
Hauts-de-France	2 857	410	250	308	344	418	244	299	349	236
Ile-de-France	15 791	3 078	1 442	1 610	1 761	2 181	1 376	1 555	1 771	1 016
Normandie	1 485	225	138	181	191	238	125	133	152	103
Nouvelle-Aquitaine	2 856	548	286	316	349	392	225	259	280	201
Occitanie	3 356	566	330	368	432	484	269	311	350	247
Outremer	184	29	19	23	23	27	14	16	20	14
Pays de la Loire	1 749	308	178	201	229	246	141	163	171	111
Provence-Alpes-Côte-d'Azur	3 670	699	336	399	442	527	309	335	379	245
	0	0	0	0	0	0	0	0	0	0
Total	40 408	7 313	3 782	4 328	4 810	5 732	3 399	3 890	4 389	2 765

Date of Asset Cover Test	16/02/2023
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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	1,09404
Adjusted Agregate Asset Amount (AAAA)	36 503 874 786
Aggregate Covered Bond Outstanding Principal Amount	33 366 000 000
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	35 558 874 786
A1 = Adjusted Home Loan Outstanding Principal Amount	39 743 939 547
A2 = a*b	35 558 874 786
Unadjusted Home Loan Outstanding Principal Amount (a)	40 407 812 256
Asset Percentage (b)	88,00%

B = Cash Collateral Account	620 000 000
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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	below A-1 or A / F1 or A-	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



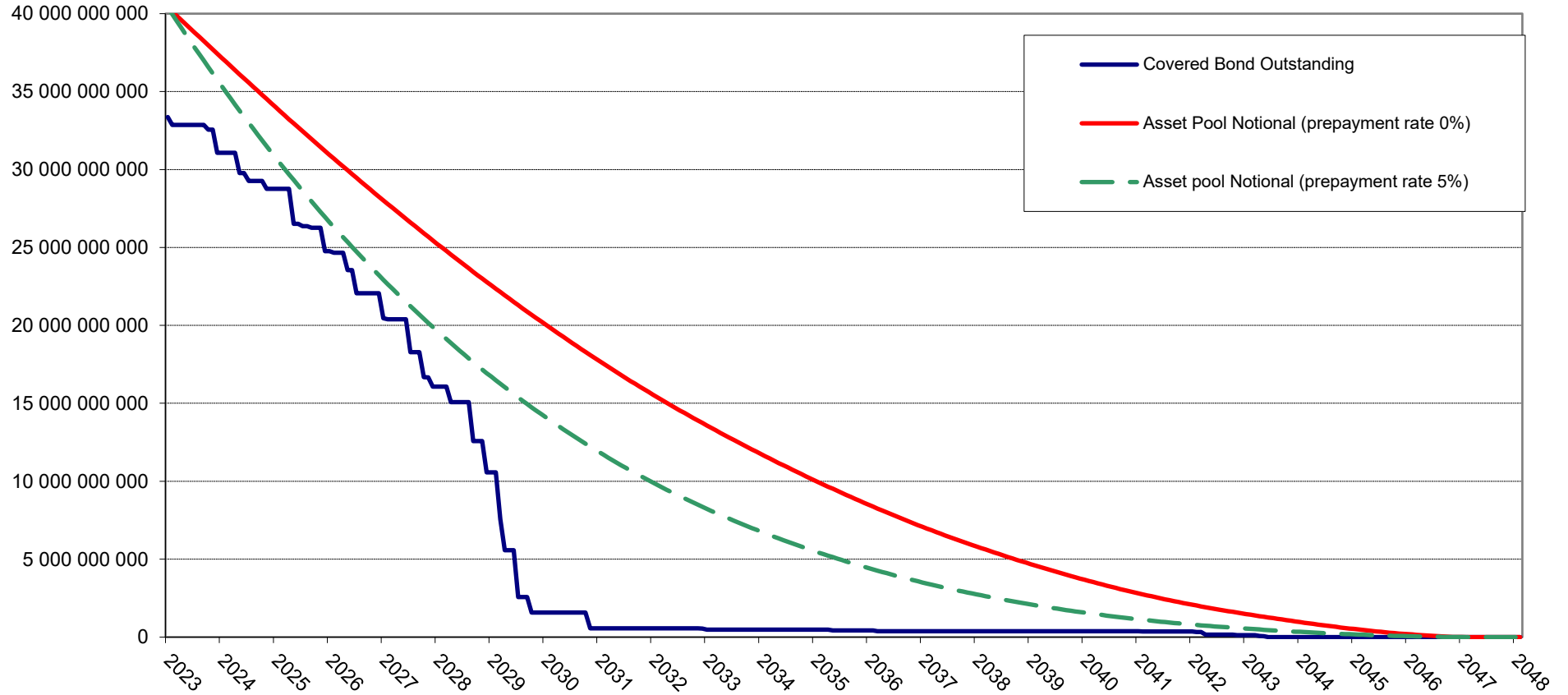
Aggregate Covered Bond Outstanding Principal Amount	33 366 000 000
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Benchmark Issuances

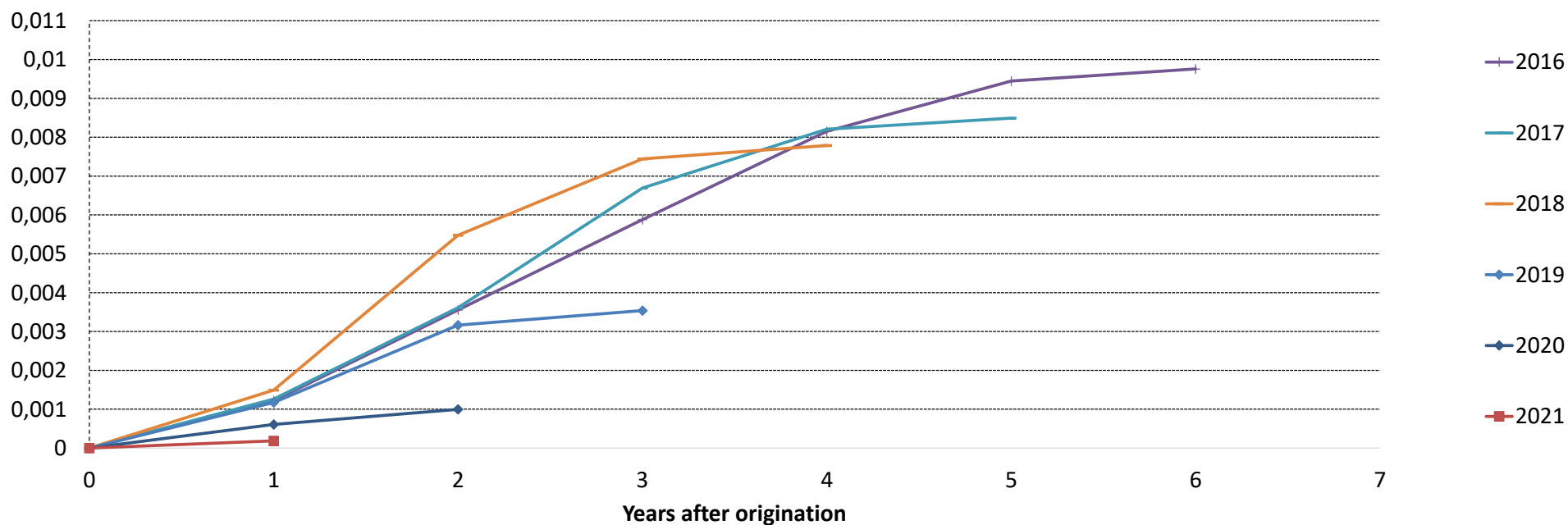
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0012300754	EUR	500 000 000	500 000 000	14/11/2024	1,74 years		Fixed	0,875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	0,01 years		Fixed	0,741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	2,22 years		Fixed	0,375%
FR0013238797	EUR	500 000 000	500 000 000	22/07/2024	1,43 years		Fixed	0,375%
FR001400FIG8	EUR	1 000 000 000	1 000 000 000	31/10/2030	7,96 years		Fixed	3,000%
Total in €		3 250 000 000						

Private Placements

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	30 116 000 000	30 116 000 000	
TOTAL in €	30 116 000 000		



**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).