BNP Paribas Home Loan SFH

Investor Report Février 2026

OVERVIEW DATA

Value of Loans granted as guarantee as of	31/01/2026

Total Outstanding Current Balance	41 580 142 321 €
Number of loans	337 893
Number of borrowers	288 943
Average Loan Balance	123 057
Seasoning in months	69
Remaining terms in months	171
% of fixed rated mortgages	99,10%
Weighted Average DTI ratio	28,93%
Weighted Average Current indexed LTV	61,10%
% 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	41 580	0	41 580
Personal Finance (french subsidiary)	0	0	0
Other subsidiaries	0	0	0
Total	**41 580**	**0**	**41 580**

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	41 580	337 893
>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	2 258	218	151	190	225	269	176	227	271	531
≥12-<24	3 543	281	218	276	361	454	313		488	776
≥24-<36	2 304	298	164	193	245	307	206	249	372	271
≥36-<60	10 127	1 070	714	887	1 193	1 795	1 406	1 445	1 159	457
≥60	23 349	6 052	2 843	3 187	3 739	4 329	1 788	873	400	138
Total	41 580	7 918	4 089	4 733	5 763	7 155	3 889	2 794	2 690	2 172

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	38 992	7 504	3 864	4 458	5 371	6 670	3 622	2 937	2 499	2 067
renovation	997	204	92	107	134	159	86	79	75	60
construction	1 591	210	133	168	258	325	182	155	116	45
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	41 580	7 918	4 089	4 733	5 763	7 155	3 889	3 170	2 690	2 172

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	32 144	6 323	3 238	3 728	4 458	5 496	3 112	2 320	1 813	1 655
Buy to let	7 069	1 055	580	709	963	1 298	615	700	744	403
Vacation / second home	2 367	540	271	296	342	360	162	149	133	114
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	**41 580**	**7 918**	**4 089**	**4 733**	**5 763**	**7 155**	**3 889**	**3 170**	**2 690**	**2 172**

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	26 956	4 924	2 615	3 073	3 758	4 741	2 629	2 079	1 736	1 401
Protected life-time employment	5 191	1 028	549	615	733	853	437	376	331	269
Self employed	6 550	1 360	653	731	877	1 062	563	488	452	362
Unemployed	2 063	436	190	221	274	351	197	162	129	104
Other	819	170	82	92	121	148	64	65	41	36
Total	**41 580**	**7 918**	**4 089**	**4 733**	**5 763**	**7 155**	**3 889**	**3 170**	**2 690**	**2 172**

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	4 382	786	418	496	628	758	429	332	286	248
Bourgogne-Franche-Comté	673	112	58	77	96	121	68	47	47	44
Bretagne	1 306	262	135	158	191	209	106	104	77	62
Centre-Val-de-Loire	718	132	70	87	110	118	61	49	52	39
Corse	200	41	22	23	26	31	17	17	14	8
Grand-Est	1 500	253	140	173	210	266	147	123	101	87
Hauts-de-France	2 943	452	259	317	387	533	290	260	235	211
Ile-de-France	16 045	3 249	1 582	1 784	2 165	2 835	1 579	1 211	899	743
Normandie	1 513	254	152	179	225	256	124	120	117	85
Nouvelle-Aquitaine	2 947	622	306	340	399	467	248	211	217	136
Occitanie	3 466	624	340	401	481	580	313	268	266	191
Outremer	184	28	18	22	27	32	20	14	11	11
Pays de la Loire	1 807	345	188	224	255	294	144	141	126	90
Provence-Alpes-Côte-d'Azur	3 898	758	401	450	562	652	342	274	243	217
Total	**41 580**	**7 918**	**4 089**	**4 733**	**5 763**	**7 155**	**3 889**	**3 170**	**2 690**	**2 172**

Date of Asset Cover Test	10/02/2026

$$R = \frac{\text{Adjusted Agregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

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

R = Asset Cover Test Ratio	1,09873
Adjusted Aggregate Asset Amount (AAAA)	**37 365 525 242**
Aggregate Covered Bond Outstanding Principal Amount	**34 008 000 000**
ASSET COVER TEST RESULT (PASS/FAIL)	**PASS**

A = min(A1;A2)	**36 590 525 242**
A1 = Adjusted Home Loan Outstanding Principal Amount	40 355 071 909
A2 = a*b	36 590 525 242
Unadjusted Home Loan Outstanding Principal Amount (a)	41 580 142 321
Asset Percentage (b)	88,00%

B = Cash Collateral Account	**450 000 000**

C = Aggregate Substitution Asset Amount (or ASAA)	**0**
ASAA level is acceptable	**TRUE**

D = Permitted Investments	**325 000 000**

Key Parties		S&P Current Applicable Rating (ST)	S&P Current Applicable Rating (LT)	Fitch Current Applicable Rating (ST)	Fitch 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	34 008 000 000

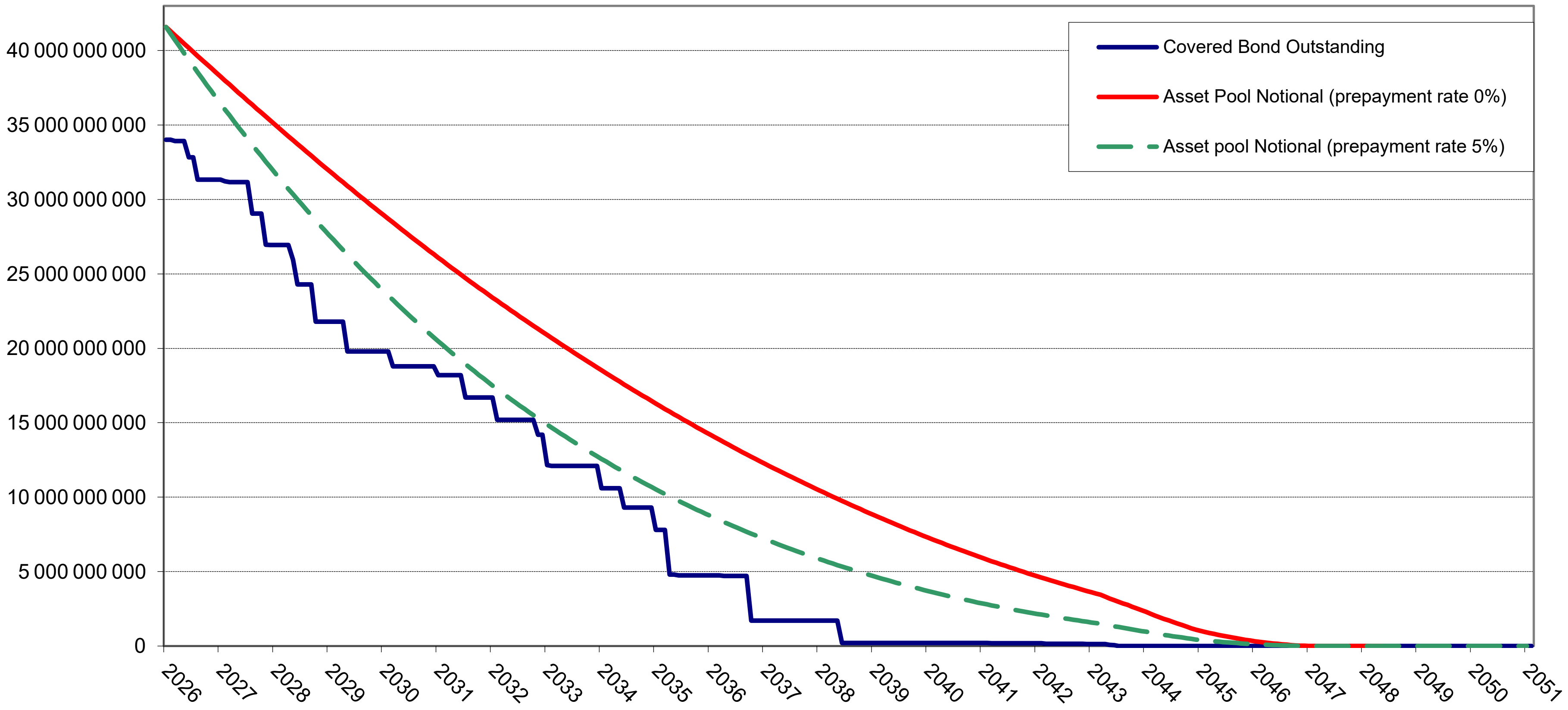
Benchmark Issuances

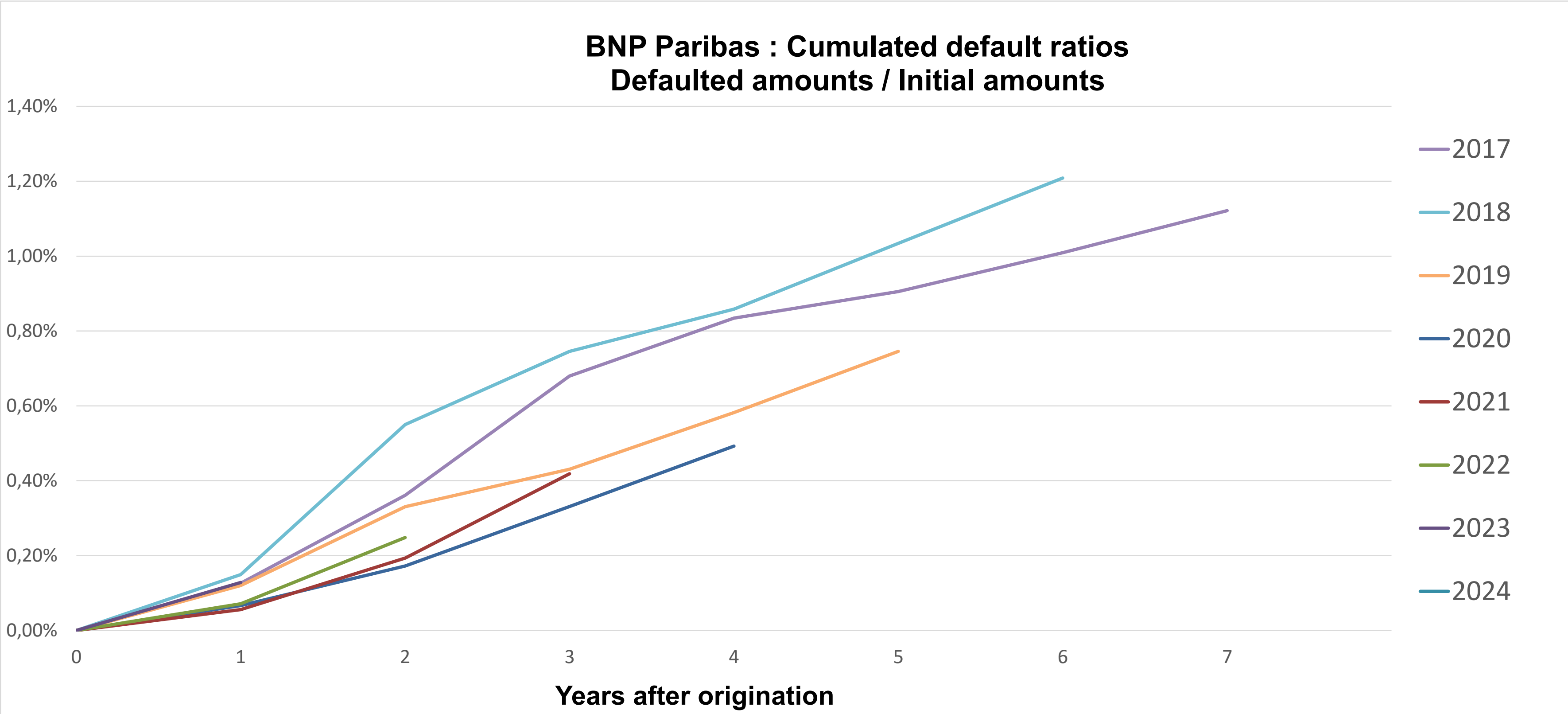
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR001400FIG8	EUR	1 000 000 000	1 000 000 000	31/01/2030	4,97 years		Fixed	3,000%
FR001400I2W5	EUR	1 650 000 000	1 650 000 000	25/05/2028	4,53 years		Fixed	3,000%
FR001400TNF1	EUR	500 000 000	500 000 000	29/10/2027	2,72 years		Fixed	2,520%
	Total in €	3 150 000 000						

Private Placements

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	30 858 000 000	30 858 000 000	
TOTAL in €	30 858 000 000		

AMORTISATION PROFILE





Source : BNP Paribas (as of 31-12-2024)
NB: BNP Paribas Home Loan CB's eligibility criteria allows only for loan with no arrears in its cover pool (dynamic pool).
Collateral is tranferred to the issuer (BNP Paribas Home Loan SFH) upon occurrence of a Borrower Event of Default (BNP Paribas SA).