



**BNP PARIBAS**

# **BNP Paribas Home Loan SFH**

Investor Report January 2025



**OVERVIEW DATA**

<b>Value of Loans granted as guarantee as of</b>	<b>31/12/2024</b>
<b>Total Outstanding Current Balance</b>	<b>41,870,031,997 €</b>
<b>Number of loans</b>	343,428
<b>Number of borrowers</b>	291,600
<b>Average Loan Balance</b>	121,918
<b>Seasoning in months</b>	65
<b>Remaining terms in months</b>	176
<b>% of fixed rated mortgages</b>	98.79%
<b>Weighted Average DTI ratio</b>	28.95%
<b>Weighted Average Current indexed LTV</b>	60.93%
<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	41,870	0	41,870
Personal Finance (french subsidiary)	0	0	0
Other subsidiaries	0	0	0
<b>Total</b>	<b>41,870</b>	<b>0</b>	<b>41,870</b>

### 2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	41,870	343,428
>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	2,497	193	146	204	251	310	208	271	305	610
≥12-<24	2,358	289	165	209	243	296	189		305	432
≥24-<36	4,231	427	277	351	433	558	412	542	730	501
≥36-<60	12,888	1,237	881	1,138	1,481	2,225	1,710	2,105	1,293	818
≥60	19,896	5,714	2,528	2,708	2,996	3,326	1,435	795	287	107
<b>Total</b>	<b>41,870</b>	<b>7,859</b>	<b>3,998</b>	<b>4,610</b>	<b>5,404</b>	<b>6,714</b>	<b>3,955</b>	<b>3,713</b>	<b>2,919</b>	<b>2,468</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	39,238	7,462	3,791	4,358	5,041	6,257	3,676	3,677	2,682	2,295
renovation	1,007	181	80	101	132	157	95	92	88	81
construction	1,624	216	126	151	231	300	183	173	150	92
Other / No data	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>41,870</b>	<b>7,859</b>	<b>3,998</b>	<b>4,610</b>	<b>5,404</b>	<b>6,714</b>	<b>3,955</b>	<b>3,943</b>	<b>2,919</b>	<b>2,468</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>	32,387	6,285	3,165	3,681	4,221	5,204	3,055	3,131	2,065	1,579
<b>Buy to let</b>	7,118	1,052	568	652	860	1,157	709	642	716	762
<b>Vacation / second home</b>	2,366	521	265	277	323	353	191	170	138	128
<b>Other / No data</b>	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>41,870</b>	<b>7,859</b>	<b>3,998</b>	<b>4,610</b>	<b>5,404</b>	<b>6,714</b>	<b>3,955</b>	<b>3,943</b>	<b>2,919</b>	<b>2,468</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>	27,192	4,878	2,548	2,988	3,549	4,453	2,636	2,661	1,908	1,571
<b>Protected life-time employment</b>	5,302	1,037	526	619	701	832	459	449	353	328
<b>Self employed</b>	6,466	1,343	633	706	806	959	580	562	465	412
<b>Unemployed</b>	2,117	442	201	213	248	333	202	204	150	124
<b>Other</b>	793	160	90	84	101	138	78	67	43	34
<b>Total</b>	<b>41,870</b>	<b>7,859</b>	<b>3,998</b>	<b>4,610</b>	<b>5,404</b>	<b>6,714</b>	<b>3,955</b>	<b>3,943</b>	<b>2,919</b>	<b>2,468</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>	4,328	768	406	489	576	697	414	418	300	260
<b>Bourgogne-Franche-Comté</b>	698	116	58	72	97	108	72	73	49	53
<b>Bretagne</b>	1,288	257	134	145	172	199	108	106	90	75
<b>Centre-Val-de-Loire</b>	746	130	72	92	103	120	69	61	50	49
<b>Corse</b>	203	43	20	25	25	31	15	16	15	13
<b>Grand-Est</b>	1,547	256	135	177	200	251	153	157	122	96
<b>Hauts-de-France</b>	2,993	442	263	314	380	478	309	307	251	249
<b>Ile-de-France</b>	16,225	3,261	1,554	1,731	2,017	2,645	1,587	1,600	1,052	778
<b>Normandie</b>	1,526	250	148	174	215	251	134	130	118	107
<b>Nouvelle-Aquitaine</b>	2,971	609	298	340	369	449	249	254	214	189
<b>Occitanie</b>	3,481	614	334	391	459	540	319	312	258	253
<b>Outremer</b>	188	28	18	20	25	32	18	20	14	13
<b>Pays de la Loire</b>	1,813	336	185	216	237	289	163	145	127	115
<b>Provence-Alpes-Côte-d'Azur</b>	3,862	750	372	424	528	623	344	344	257	220
<b>Total</b>	<b>41,870</b>	<b>7,859</b>	<b>3,998</b>	<b>4,610</b>	<b>5,404</b>	<b>6,714</b>	<b>3,955</b>	<b>3,943</b>	<b>2,919</b>	<b>2,468</b>

<b>Date of Asset Cover Test</b>	<b>15/01/2025</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>1.12214</b>
Adjusted Agregate Asset Amount ( AAAA )	<b>37,600,628,157</b>
Aggregate Covered Bond Outstanding Principal Amount	<b>33,508,000,000</b>
<b>ASSET COVER TEST RESULT (PASS/FAIL)</b>	<b>PASS</b>

<b>A = min(A1;A2)</b>	<b>36,845,628,157</b>
A1 = Adjusted Home Loan Outstanding Principal Amount	40,676,632,111
A2 = a*b	36,845,628,157
Unadjusted Home Loan Outstanding Principal Amount (a)	41,870,031,997
Asset Percentage (b)	88.00%

<b>B = Cash Collateral Account</b>	<b>430,000,000</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





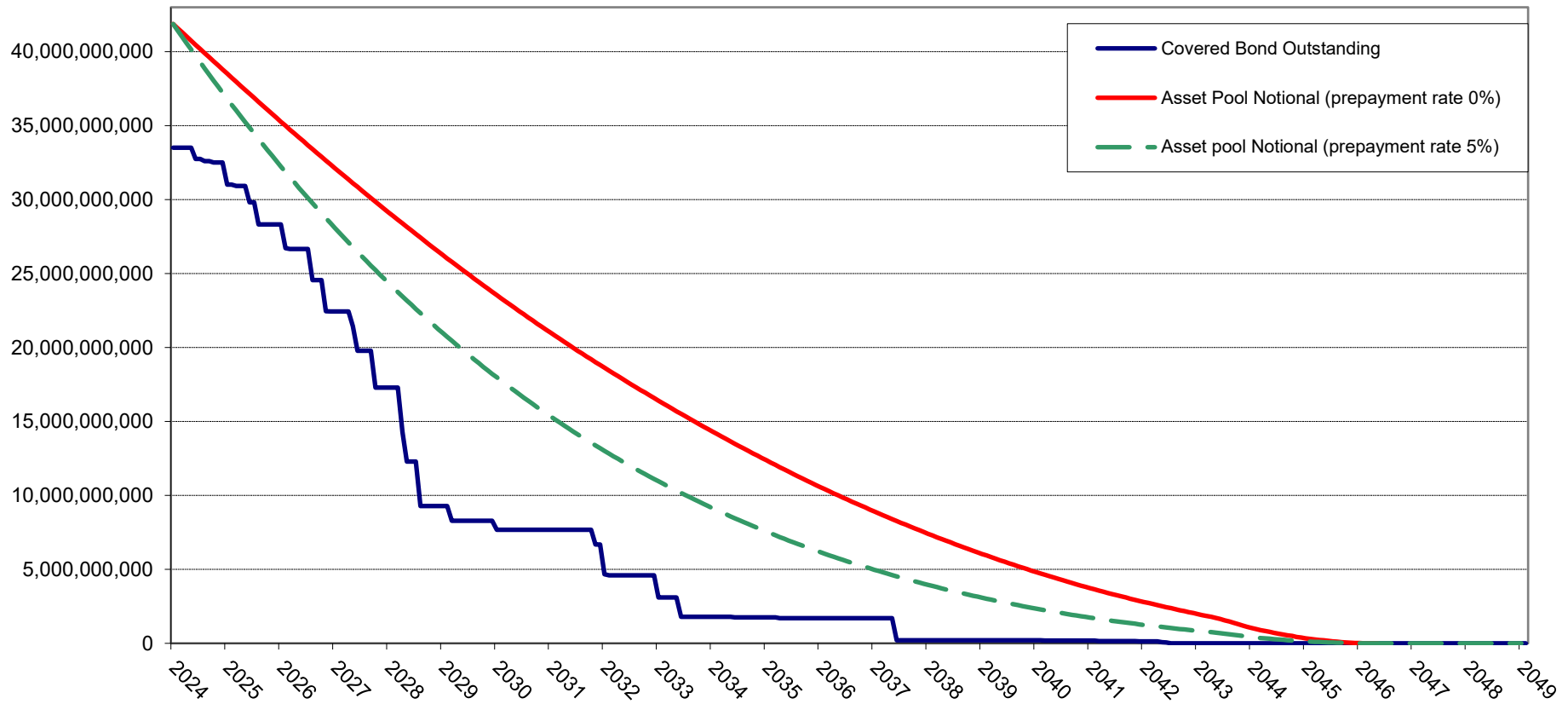
<b>Aggregate Covered Bond Outstanding Principal Amount</b>	<b>33,508,000,000</b>
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**Benchmark Issuances**

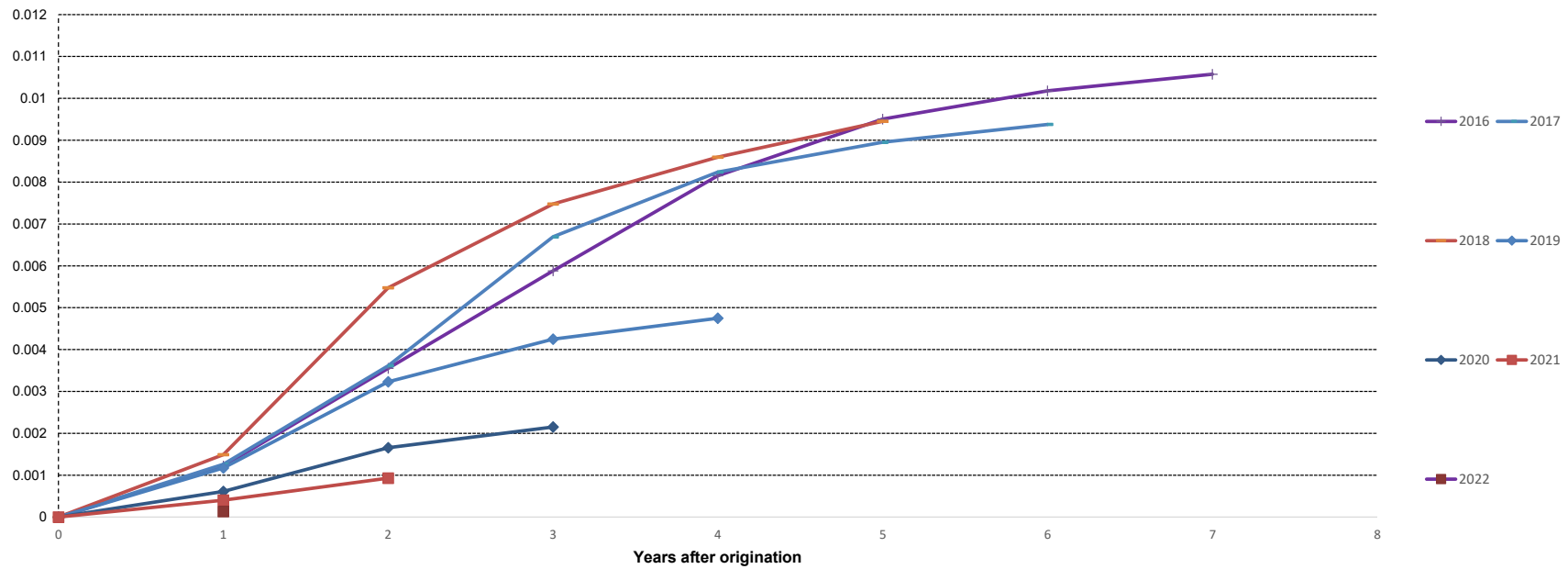
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0012716371	EUR	750,000,000	750,000,000	07/05/2025	1.31 years		Fixed	0.375%
FR001400FIG8	EUR	1,000,000,000	1,000,000,000	31/01/2030	6.04 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	3.79 years		Fixed	2.520%
<b>Total in €</b>		<b>3,900,000,000</b>						

**Private Placements**

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	29,608,000,000	29,608,000,000	
<b>TOTAL in €</b>	<b>29,608,000,000</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).