



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report March 2023



OVERVIEW DATA

Value of Loans granted as guarantee as of	28/02/2023
0	
Total Outstanding Current Balance	40,262,637,570 €
Number of loans	333,199
Number of borrowers	283,710
Average Loan Balance	120,837
Seasoning in months	55
Remaining terms in months	179
% of fixed rated mortgages	98.03%
Weighted Average DTI ratio	29.05%
Weighted Average Current indexed LTV	58.17%
% 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	40,263	0	40,263
Personal Finance (french subsidiary)	0	0	0
Other subsidiaries	0	0	0
Total	40,263	0	40,263

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	40,263	333,199
>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	2,416	254	175	215	253	297	169	235	282	536
≥12-<24	5,983	507	371	524	619	780	496		1,091	924
≥24-<36	6,524	512	408	522	674	902	635	914	1,353	604
≥36-<60	9,666	1,107	738	877	1,071	1,462	1,099	1,513	1,337	463
≥60	15,674	4,934	2,089	2,181	2,200	2,315	1,013	593	272	79
Total	40,263	7,313	3,781	4,319	4,816	5,756	3,411	3,255	4,335	2,605

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	37,755	6,962	3,581	4,074	4,515	5,349	3,169	3,665	4,057	2,383
renovation	967	132	70	87	116	153	89	107	111	101
construction	1,541	219	130	157	185	254	153	154	167	121
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	40,263	7,313	3,781	4,319	4,816	5,756	3,411	3,926	4,335	2,605

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	31,942	5,989	2,980	3,424	3,808	4,519	2,683	3,029	3,386	2,123
Buy to let	5,999	845	548	634	729	907	556	701	756	323
Vacation / second home	2,322	479	253	261	279	330	172	196	193	159
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	40,263	7,313	3,781	4,319	4,816	5,756	3,411	3,926	4,335	2,605

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	25,829	4,525	2,356	2,749	3,134	3,726	2,245	2,575	2,862	1,657
Protected life-time employment	5,220	998	519	581	630	757	420	466	522	326
Self employed	6,007	1,212	618	659	691	833	469	546	594	386
Unemployed	2,530	453	217	250	280	345	217	267	301	200
Other	676	125	72	79	80	95	60	71	57	36
Total	40,263	7,313	3,781	4,319	4,816	5,756	3,411	3,926	4,335	2,605

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	4,049	702	393	431	482	600	333	401	447	261
Bourgogne-Franche-Comté	693	109	63	73	79	103	58	75	85	48
Bretagne	1,239	234	120	145	150	176	103	107	119	84
Centre-Val-de-Loire	734	119	72	84	98	110	59	73	73	45
Corse	192	38	22	23	26	25	14	16	16	12
Grand-Est	1,528	249	136	163	197	218	131	151	172	111
Hauts-de-France	2,847	409	251	308	345	419	247	301	346	222
Ile-de-France	15,725	3,076	1,436	1,608	1,768	2,185	1,379	1,576	1,745	952
Normandie	1,482	225	136	182	190	242	124	135	149	97
Nouvelle-Aquitaine	2,843	547	287	314	352	394	224	258	276	192
Occitanie	3,343	567	327	369	432	482	272	316	347	231
Outremer	184	28	20	23	23	27	15	16	18	14
Pays de la Loire	1,745	307	182	199	230	246	142	167	166	106
Provence-Alpes-Côte-d'Azur	3,659	702	337	397	445	529	311	333	376	229
Total	40,263	7,313	3,781	4,319	4,816	5,756	3,411	3,926	4,335	2,605

Date of Asset Cover Test	16/03/2023
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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	1.10589
Adjusted Agregate Asset Amount (AAAA)	36,346,121,062
Aggregate Covered Bond Outstanding Principal Amount	32,866,000,000
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	35,431,121,062
A1 = Adjusted Home Loan Outstanding Principal Amount	39,608,855,006
A2 = a*b	35,431,121,062
Unadjusted Home Loan Outstanding Principal Amount (a)	40,262,637,570
Asset Percentage (b)	88.00%

B = Cash Collateral Account	590,000,000
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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

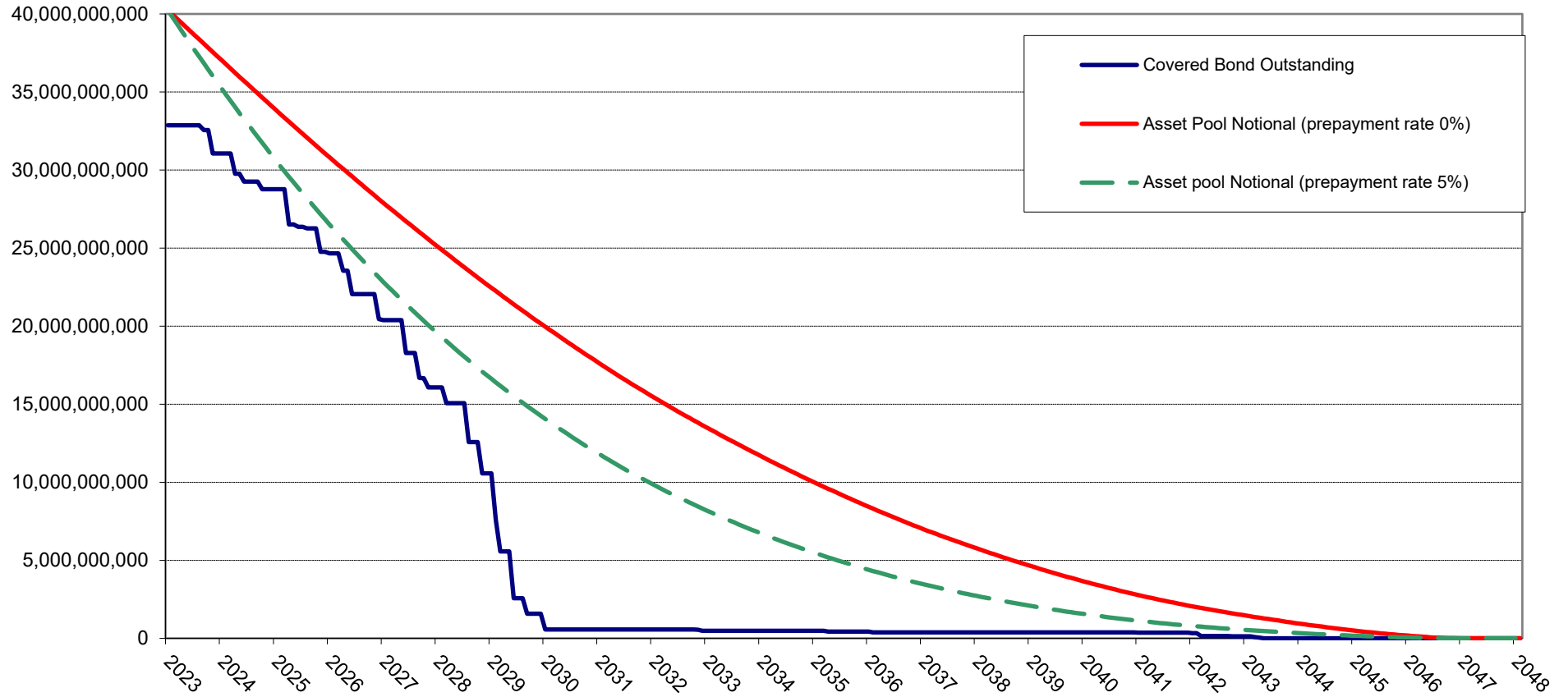
Aggregate Covered Bond Outstanding Principal Amount	32,866,000,000
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Benchmark Issuances

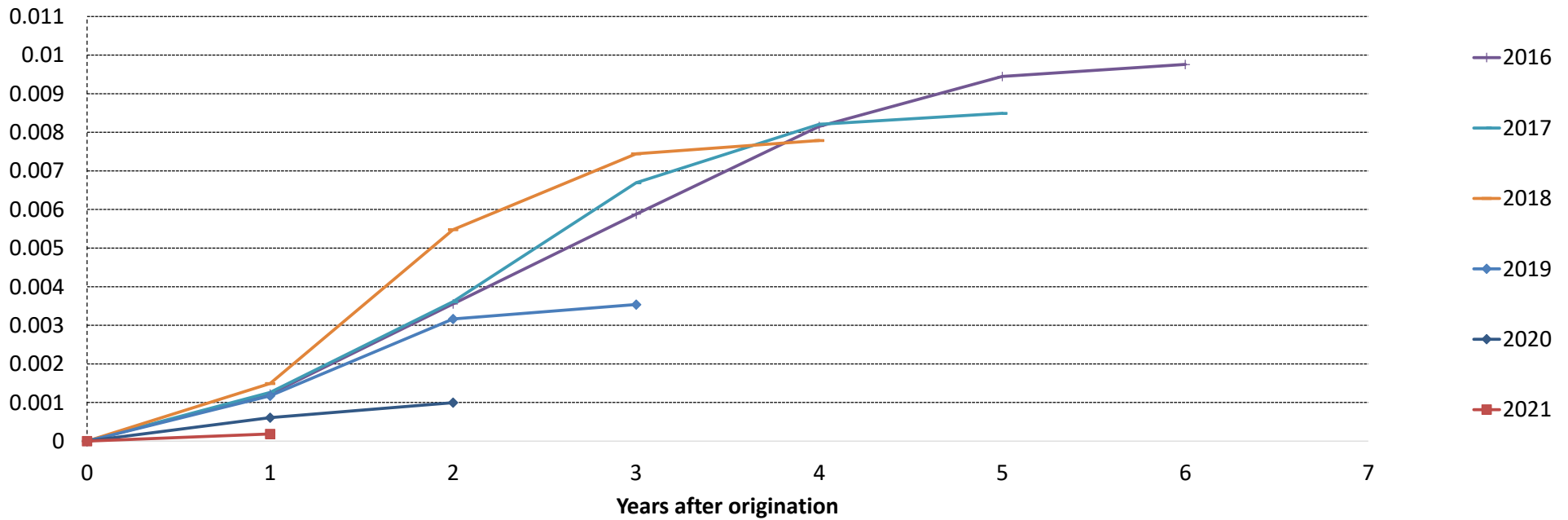
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0012300754	EUR	500,000,000	500,000,000	14/11/2024	1.67 years		Fixed	0.875%
FR0012383883	EUR	0	500,000,000	20/02/2023	0.00 years		Fixed	0.741%
FR0012716371	EUR	750,000,000	750,000,000	07/05/2025	2.14 years		Fixed	0.375%
FR0013238797	EUR	500,000,000	500,000,000	22/07/2024	1.35 years		Fixed	0.375%
FR001400FIG8	EUR	1,000,000,000	1,000,000,000	31/01/2030	7.88 years		Fixed	3.000%
Total in €		2,750,000,000						

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).