



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report March 2024



OVERVIEW DATA

Value of Loans granted as guarantee as of	29/02/2024
Total Outstanding Current Balance	41,372,665,322 €
Number of loans	345,884
Number of borrowers	291,623
Average Loan Balance	119,614
Seasoning in months	5
Remaining terms in months	15
% of fixed rated mortgages	98.46%
Weighted Average DTI ratio	28.97%
Weighted Average Current indexed LTV	57.30%
% 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		0	41,373
Personal Finance (french subsidiary)	0	0	0
Other subsidiaries	0	0	0
Total	0	0	41,373

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	41,373	345,884
>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	1,489	191	110	143	155	187	109	139	150	305
≥12-<24	3,406	369	247	301	343	431	282		536	518
≥24-<36	6,355	543	410	539	654	892	645	908	1,127	639
≥36-<60	11,945	1,241	880	1,091	1,378	2,022	1,563	2,041	1,187	542
≥60	18,177	5,463	2,392	2,537	2,675	2,867	1,184	715	254	90
Total	41,373	7,806	4,038	4,611	5,204	6,399	3,783	3,804	3,254	2,094

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	38,761	7,426	3,838	4,354	4,882	5,943	3,519	3,907	2,988	1,904
renovation	1,010	161	80	97	120	161	98	108	97	87
construction	1,602	219	119	160	202	295	166	169	169	103
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	41,373	7,806	4,038	4,611	5,204	6,399	3,783	4,183	3,254	2,094

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	31,958	6,228	3,135	3,596	4,024	4,914	2,842	3,201	2,567	1,451
Buy to let	7,033	1,061	647	740	871	1,133	751	791	532	507
Vacation / second home	2,382	517	255	275	310	352	190	191	155	136
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	41,373	7,806	4,038	4,611	5,204	6,399	3,783	4,183	3,254	2,094

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	26,325	4,789	2,538	2,926	3,343	4,149	2,471	2,741	2,087	1,280
Protected life-time employment	5,270	1,051	522	617	673	810	451	495	383	270
Self employed	6,361	1,324	653	713	782	913	541	588	491	356
Unemployed	2,602	481	233	262	308	395	239	286	239	158
Other	814	161	92	93	98	131	82	73	54	30
Total	41,373	7,806	4,038	4,611	5,204	6,399	3,783	4,183	3,254	2,094

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	4,151	749	413	463	533	651	376	441	326	198
Bourgogne-Franche-Comté	698	115	62	70	90	110	69	78	58	46
Bretagne	1,281	250	130	145	167	196	114	106	93	79
Centre-Val-de-Loire	748	129	77	83	102	119	70	71	52	44
Corse	201	41	22	25	27	27	18	13	16	11
Grand-Est	1,549	254	139	172	199	244	147	164	136	95
Hauts-de-France	2,921	435	267	317	367	440	297	323	264	211
Ile-de-France	16,198	3,288	1,559	1,750	1,953	2,502	1,492	1,721	1,267	667
Normandie	1,505	246	144	178	205	252	131	138	113	97
Nouvelle-Aquitaine	2,952	598	309	343	367	428	258	262	222	163
Occitanie	3,411	604	338	403	440	522	307	327	277	192
Outremer	190	28	21	21	24	30	17	18	21	10
Pays de la Loire	1,788	327	189	211	240	273	154	159	131	103
Provence-Alpes-Côte-d'Azur	3,781	742	368	430	489	604	334	361	277	175
Total	41,373	7,806	4,038	4,611	5,204	6,399	3,783	4,183	3,254	2,094

Date of Asset Cover Test	11/03/2024
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$$R = \frac{\text{Adjusted Aggregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

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

R = Asset Cover Test Ratio	1.08019
Adjusted Aggregate Asset Amount (AAAA)	36,932,945,484
Aggregate Covered Bond Outstanding Principal Amount	34,191,000,000
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	36,407,945,484
A1 = Adjusted Home Loan Outstanding Principal Amount	40,712,432,243
A2 = a*b	36,407,945,484
Unadjusted Home Loan Outstanding Principal Amount (a)	41,372,665,322
Asset Percentage (b)	88.00%

B = Cash Collateral Account	200,000,000
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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		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

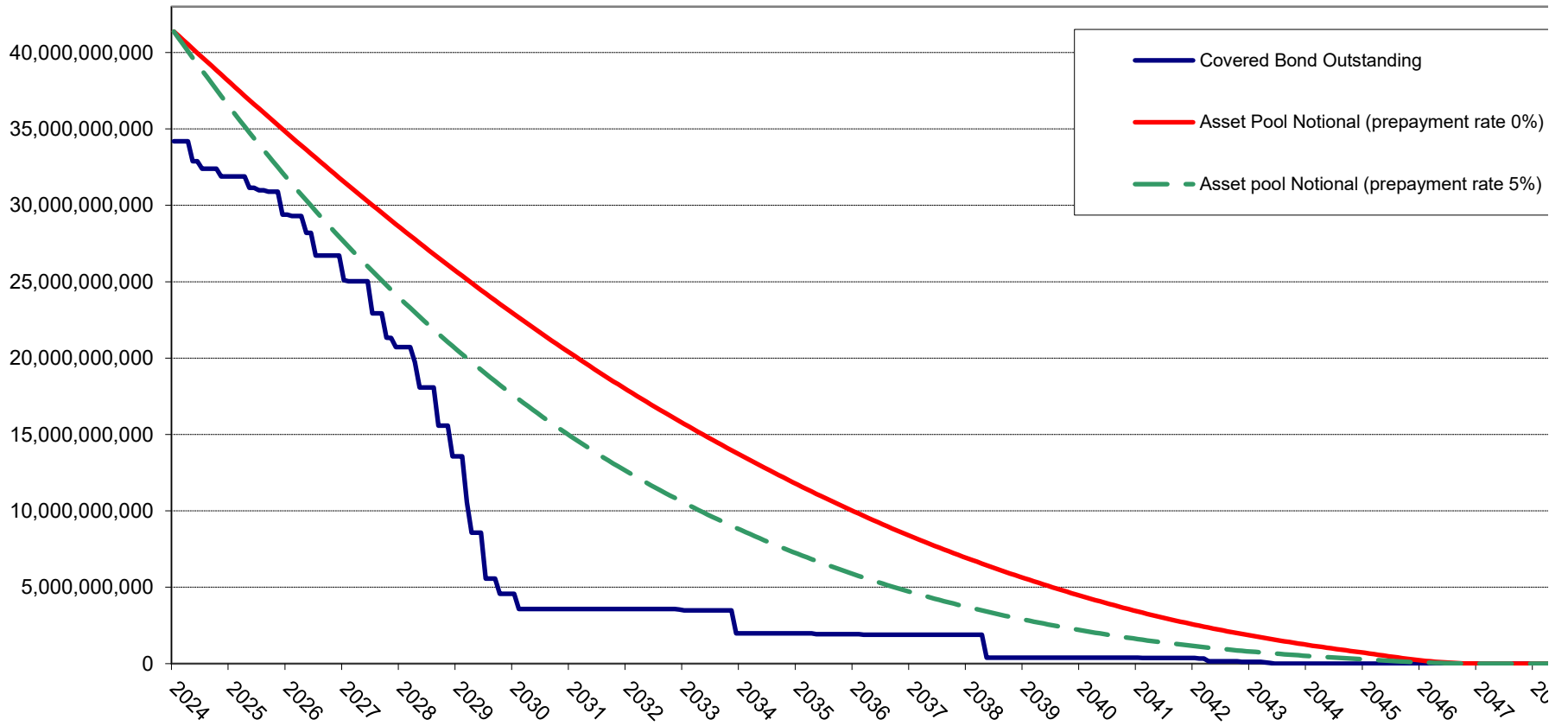
Aggregate Covered Bond Outstanding Principal Amount	34,191,000,000
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Benchmark Issuances

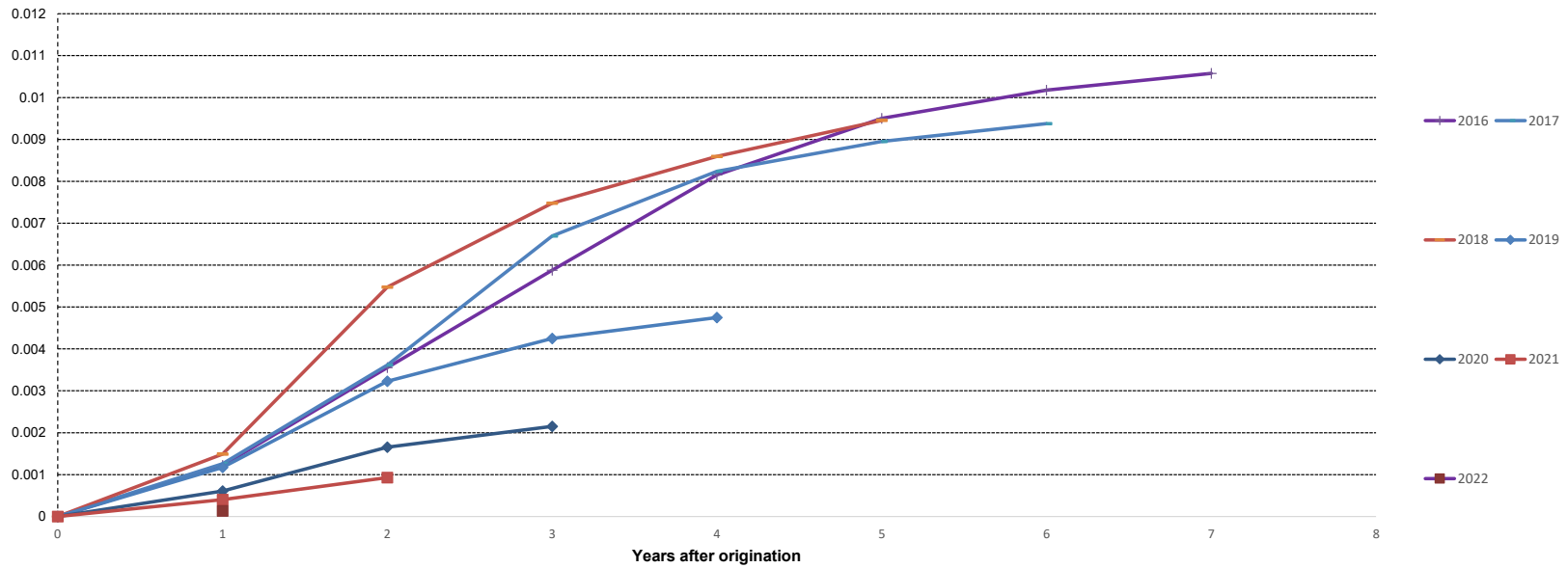
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0012300754	EUR	500,000,000	500,000,000	14/11/2024	0.68 years		Fixed	0.875%
FR0012716371	EUR	750,000,000	750,000,000	07/05/2025	2.15 years		Fixed	0.375%
FR0013238797	EUR	500,000,000	500,000,000	22/07/2024	1.36 years		Fixed	0.375%
FR001400FIG8	EUR	1,000,000,000	1,000,000,000	31/01/2030	6.89 years		Fixed	3.000%
FR001400I2W5	EUR	1,650,000,000	1,650,000,000	25/05/2028	5.20 years		Fixed	3.000%
Total in €		4,400,000,000						

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	
TOTAL in €	29,791,000,000		



**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).