BNP Paribas Home Loan SFH

Investor Report Mai 2025

OVERVIEW DATA

Value of Loans granted as guarantee as of	**30/04/2025**
Total Outstanding Current Balance	**41,990,209,935 €**
Number of loans	343,382
Number of borrowers	291,988
Average Loan Balance	122,284
Seasoning in months	66
Remaining terms in months	174
% of fixed rated mortgages	98.89%
Weighted Average DTI ratio	28.96%
Weighted Average Current indexed LTV	60.64%
% 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	41,990	0	41,990
Personal Finance (french subsidiary)	0	0	0
Other subsidiaries	0	0	0
Total	**41,990**	**0**	**41,990**

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	41,990	343,382
>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	2,588	197	158	209	255	331	215	274	314	636
≥12-<24	2,543	263	166	219	269	322	210		336	491
≥24-<36	3,135	368	220	258	314	417	289	376	552	341
≥36-<60	12,779	1,199	871	1,122	1,483	2,243	1,728	2,001	1,383	748
≥60	20,946	5,851	2,642	2,869	3,217	3,620	1,542	794	304	107
Total	**41,990**	**7,877**	**4,057**	**4,676**	**5,538**	**6,933**	**3,984**	**3,445**	**2,889**	**2,323**

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	39,359	7,477	3,844	4,420	5,161	6,458	3,717	3,446	2,662	2,174
renovation	1,011	187	86	101	135	163	92	87	88	72
construction	1,620	212	127	156	243	312	175	180	140	76
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	**41,990**	**7,877**	**4,057**	**4,676**	**5,538**	**6,933**	**3,984**	**3,713**	**2,889**	**2,323**

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	32,485	6,279	3,195	3,711	4,296	5,363	3,112	2,929	1,974	1,625
Buy to let	7,138	1,071	595	685	904	1,221	683	624	781	574
Vacation / second home	2,367	527	267	280	338	349	190	160	134	123
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	**41,990**	**7,877**	**4,057**	**4,676**	**5,538**	**6,933**	**3,984**	**3,713**	**2,889**	**2,323**

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	27,286	4,892	2,591	3,036	3,632	4,593	2,679	2,485	1,893	1,484
Protected life-time employment	5,284	1,034	540	615	713	847	458	420	352	305
Self employed	6,505	1,347	638	723	824	1,013	572	544	455	388
Unemployed	2,119	438	201	215	263	339	205	199	146	114
Other	796	165	87	87	106	141	70	66	43	32
Total	**41,990**	**7,877**	**4,057**	**4,676**	**5,538**	**6,933**	**3,984**	**3,713**	**2,889**	**2,323**

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	4,381	773	408	497	594	730	426	396	299	258
Bourgogne-Franche-Comté	696	116	56	75	98	118	70	66	49	48
Bretagne	1,289	259	132	147	182	207	100	108	91	63
Centre-Val-de-Loire	738	129	72	92	106	120	67	55	53	45
Corse	202	42	20	25	25	32	14	16	16	11
Grand-Est	1,542	254	140	181	198	264	152	144	118	91
Hauts-de-France	3,001	448	262	315	387	502	306	291	249	242
Ile-de-France	16,269	3,254	1,586	1,751	2,079	2,726	1,630	1,489	999	755
Normandie	1,526	251	151	175	222	256	132	119	125	94
Nouvelle-Aquitaine	2,981	613	304	348	374	463	243	245	227	163
Occitanie	3,478	616	339	398	462	557	320	300	265	222
Outremer	190	28	18	22	26	32	19	20	14	11
Pays de la Loire	1,812	338	187	220	249	285	156	145	130	102
Provence-Alpes-Côte-d'Azur	3,885	755	382	430	537	640	349	319	255	218
Total	**41,990**	**7,877**	**4,057**	**4,676**	**5,538**	**6,933**	**3,984**	**3,713**	**2,889**	**2,323**

Date of Asset Cover Test	12/05/2025

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

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

R = Asset Cover Test Ratio	**1.12828**
Adjusted Aggregate Asset Amount (AAAA)	**37,806,384,743**
Aggregate Covered Bond Outstanding Principal Amount	**33,508,000,000**
ASSET COVER TEST RESULT (PASS/FAIL)	**PASS**

A = min(A1;A2)	**36,951,384,743**
A1 = Adjusted Home Loan Outstanding Principal Amount	40,832,849,489
A2 = a*b	36,951,384,743
Unadjusted Home Loan Outstanding Principal Amount (a)	41,990,209,935
Asset Percentage (b)	88.00%

B = Cash Collateral Account	**530,000,000**

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	33,508,000,000

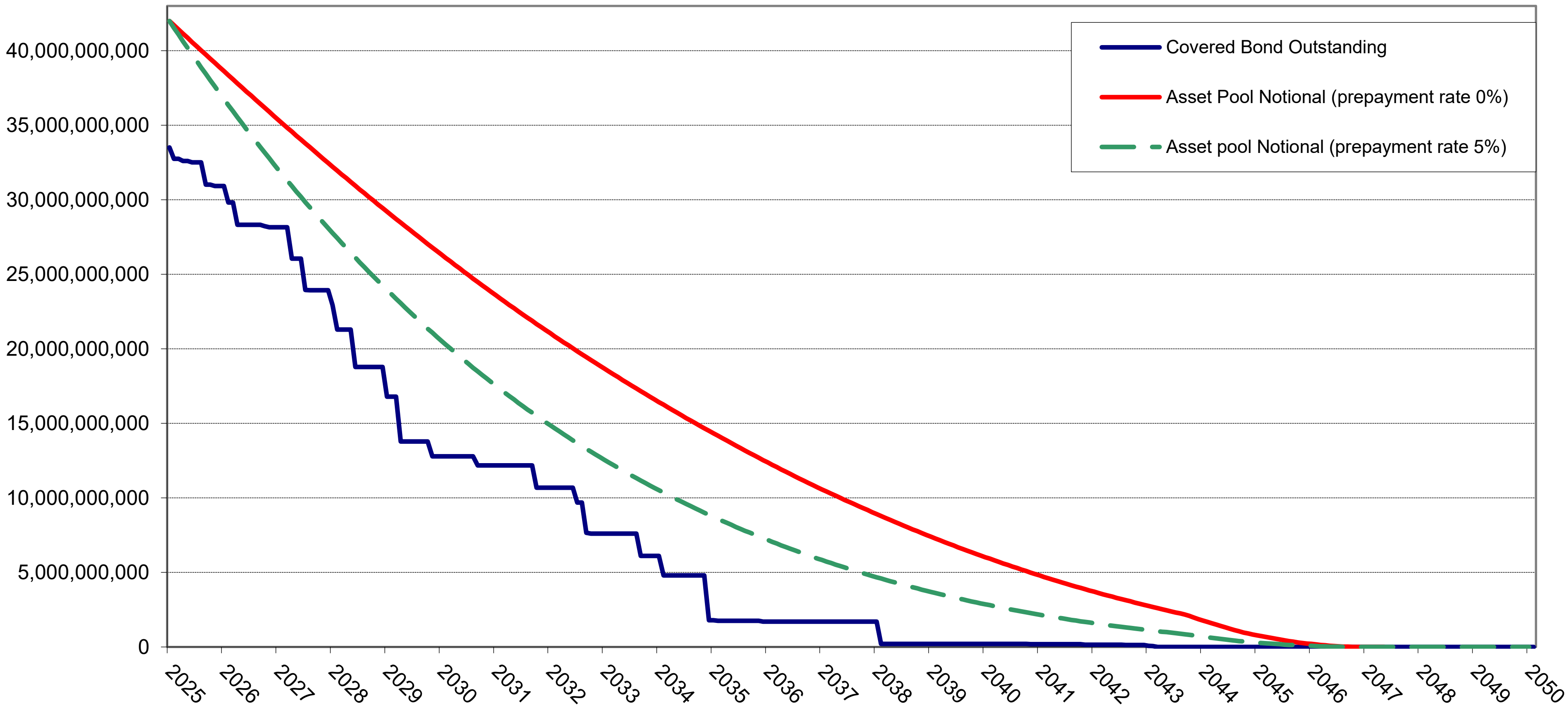
Benchmark Issuances

ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0012716371	EUR	750,000,000	750,000,000	07/05/2025	0.99 years		Fixed	0.375%
FR001400FIG8	EUR	1,000,000,000	1,000,000,000	31/01/2030	5.72 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	3.47 years		Fixed	2.520%
	Total in €	3,900,000,000						

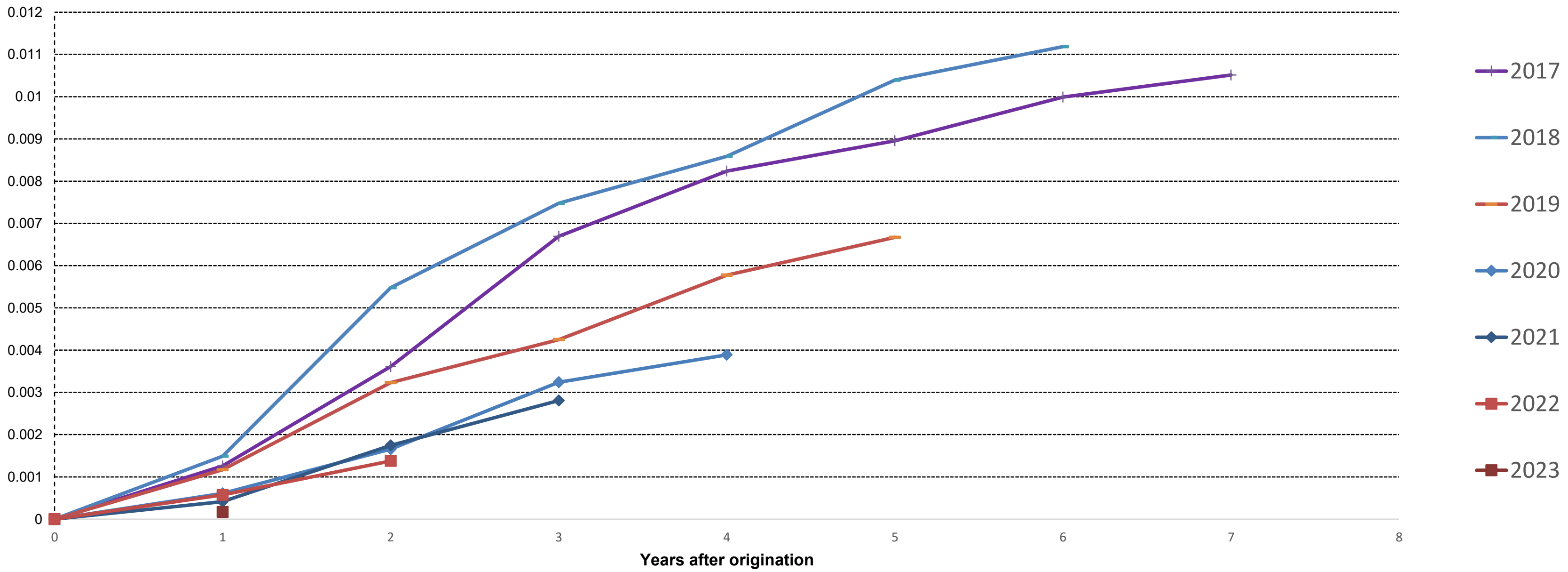
Private Placements

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	29,608,000,000	29,608,000,000	
TOTAL in €	29,608,000,000		

AMORTISATION PROFILE



BNP Paribas : Cumulated default ratios
Defaulted amounts / Initial amounts



Source : BNP Paribas (as of 31-12-2023)
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).