

BNP Paribas Home Loan SFH

Investor Report Novembre 2023



OVERVIEW DATA

Value of Loans granted as guarantee as of	31/10/2023
Total Outstanding Current Balance	41 715 451 933 €
Number of loans	347 082
Number of borrowers	292 374
Average Loan Balance	120 189
Seasoning in months	5
Remaining terms in months	15
% of fixed rated mortgages	98.33%
Weighted Average DTI ratio	28.98%
Weighted Average Current indexed LTV	57.21%
% 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	41 715
Personal Finance (french subsidiary)	0	0	0
Other subsidiaries	0	0	0
Total	0	0	41 715

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	41 715	347 082
>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	1 572	207	121	147	160	197	108	155	147	331
≥12-<24	4 397	423	302	394	444	548	364		739	690
≥24-<36	6 847	545	421	563	724	970	702	963	1 311	648
≥36-<60	11 228	1 211	835	1 043	1 275	1 773	1 394	1 913	1 286	499
≥60	17 671	5 385	2 351	2 469	2 564	2 721	1 121	702	276	82
Total	41 715	7 771	4 030	4 615	5 166	6 209	3 689	3 733	3 758	2 251

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	39 109	7 396	3 833	4 362	4 851	5 768	3 433	3 942	3 482	2 042
renovation	1 002	156	75	94	120	160	92	105	110	90
construction	1 605	219	122	160	195	282	165	178	166	118
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	41 715	7 771	4 030	4 615	5 166	6 209	3 689	4 225	3 758	2 251

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	32 289	6 218	3 106	3 597	4 000	4 779	2 800	3 189	2 972	1 627
Buy to let	7 092	1 045	675	745	871	1 094	709	847	616	490
Vacation / second home	2 335	508	249	273	296	336	180	190	170	133
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	41 715	7 771	4 030	4 615	5 166	6 209	3 689	4 225	3 758	2 251

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	26 540	4 762	2 521	2 925	3 322	4 003	2 419	2 772	2 433	1 384
Protected life-time employment	5 332	1 044	526	623	671	797	446	500	429	296
Self employed	6 393	1 322	657	705	778	903	512	591	555	370
Unemployed	2 620	481	233	265	298	382	232	279	283	167
Other	829	162	93	97	97	124	80	84	58	35
Total	41 715	7 771	4 030	4 615	5 166	6 209	3 689	4 225	3 758	2 251



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	4 177	744	409	474	517	631	363	440	390	209
Bourgogne-Franche-Comté	704	115	63	71	87	112	66	80	67	44
Bretagne	1 280	245	131	147	163	187	112	115	100	80
Centre-Val-de-Loire	755	128	77	83	105	114	67	75	58	47
Corse	205	42	22	25	29	27	16	16	16	12
Grand-Est	1 570	256	140	173	200	235	143	163	154	106
Hauts-de-France	2 925	430	265	318	366	430	277	330	294	215
Ile-de-France	16 386	3 286	1 563	1 739	1 949	2 407	1 468	1 710	1 496	769
Normandie	1 511	241	143	185	192	253	136	135	131	94
Nouvelle-Aquitaine	2 962	590	306	339	368	424	247	270	246	172
Occitanie	3 446	603	342	400	444	509	294	346	308	200
Outremer	192	28	20	22	24	30	18	19	20	12
Pays de la Loire	1 791	324	188	212	240	265	154	169	141	98
Provence-Alpes-Côte-d'Azur	3 811	739	361	429	482	585	330	357	335	192
Total	41 715	7 771	4 030	4 615	5 166	6 209	3 689	4 225	3 758	2 251

Date of Asset Cover Test	09/11/2023
---------------------------------	-------------------

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

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

R = Asset Cover Test Ratio	1.08621
Adjusted Agregate Asset Amount (AAAA)	37 464 597 701
Aggregate Covered Bond Outstanding Principal Amount	34 491 000 000
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	36 709 597 701
A1 = Adjusted Home Loan Outstanding Principal Amount	41 082 900 288
A2 = a*b	36 709 597 701
Unadjusted Home Loan Outstanding Principal Amount (a)	41 715 451 933
Asset Percentage (b)	88.00%

B = Cash Collateral Account	430 000 000
------------------------------------	--------------------

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

D = Permitted Investments	325 000 000
----------------------------------	--------------------

Key Parties		S&P		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



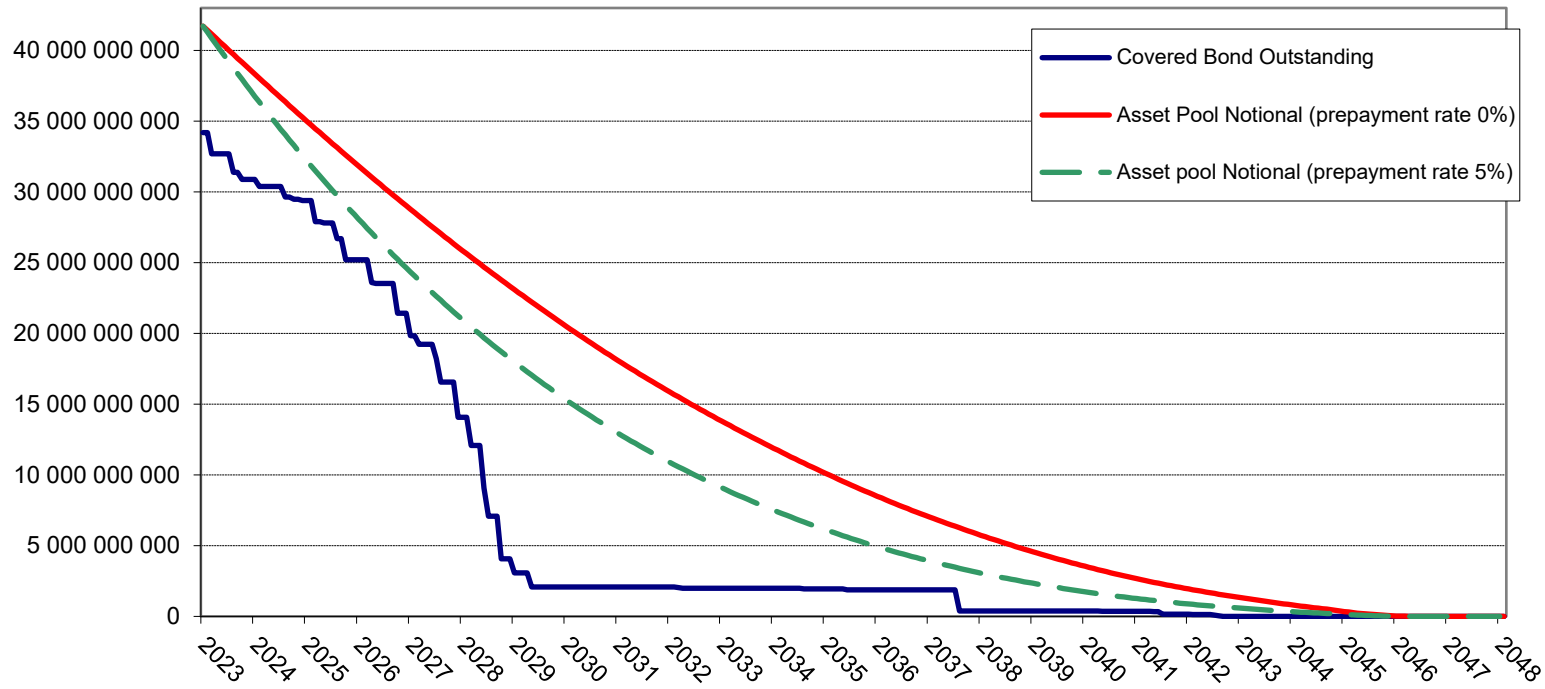
Aggregate Covered Bond Outstanding Principal Amount	34 491 000 000
--	-----------------------

Benchmark Issuances

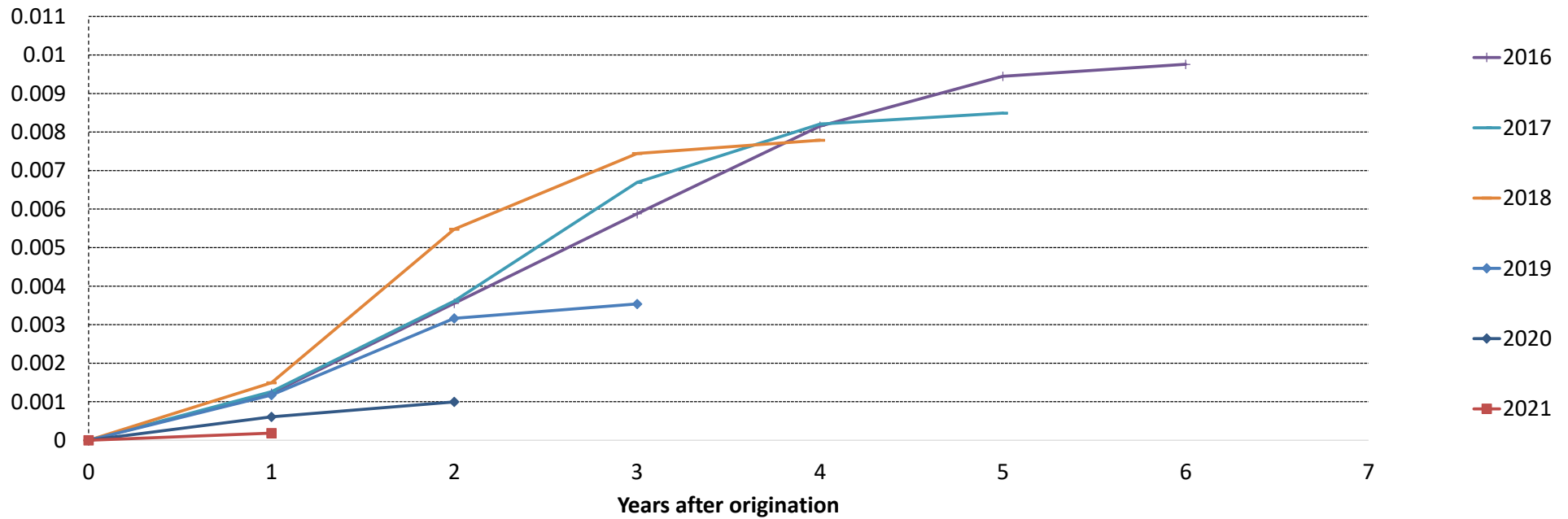
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0012300754	EUR	500 000 000	500 000 000	14/11/2024	1.02 years		Fixed	0.875%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	2.49 years		Fixed	0.375%
FR0013238797	EUR	500 000 000	500 000 000	22/07/2024	1.70 years		Fixed	0.375%
FR001400FIG8	EUR	1 000 000 000	1 000 000 000	31/01/2030	7.23 years		Fixed	3.000%
FR001400I2W5	EUR	1 650 000 000	1 650 000 000	25/05/2028	5.54 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	30 091 000 000	30 091 000 000	
TOTAL in €	30 091 000 000		



**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).