



**BNP PARIBAS**

# **BNP Paribas Home Loan SFH**

Investor Report October 2023



**OVERVIEW DATA**

<b>Value of Loans granted as guarantee as of</b>	<b>30/09/2023</b>
<b>Total Outstanding Current Balance</b>	<b>42 080 173 322 €</b>
<b>Number of loans</b>	349 197
<b>Number of borrowers</b>	294 010
<b>Average Loan Balance</b>	120 506
<b>Seasoning in months</b>	59
<b>Remaining terms in months</b>	176
<b>% of fixed rated mortgages</b>	98.31%
<b>Weighted Average DTI ratio</b>	28.99%
<b>Weighted Average Current indexed LTV</b>	57.35%
<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		0	42 080
Personal Finance (french subsidiary)	0	0	0
Other subsidiaries	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>42 080</b>

### 2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	42 080	349 197
>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	1 765	227	135	163	181	214	121	177	166	382
≥12-<24	4 581	436	308	405	466	565	386		764	740
≥24-<36	7 154	565	430	580	749	1 009	726	1 003	1 410	681
≥36-<60	11 062	1 201	828	1 029	1 259	1 737	1 355	1 863	1 292	498
≥60	17 518	5 365	2 344	2 448	2 545	2 675	1 104	677	277	82
<b>Total</b>	<b>42 080</b>	<b>7 794</b>	<b>4 046</b>	<b>4 626</b>	<b>5 200</b>	<b>6 200</b>	<b>3 693</b>	<b>3 720</b>	<b>3 909</b>	<b>2 383</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%
<b>purchase</b>	39 456	7 417	3 845	4 370	4 885	5 762	3 439	3 941	3 629	2 168
<b>renovation</b>	1 008	155	74	95	121	160	91	109	110	93
<b>construction</b>	1 616	221	127	161	194	278	164	181	170	121
<b>Other / No data</b>	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>42 080</b>	<b>7 794</b>	<b>4 046</b>	<b>4 626</b>	<b>5 200</b>	<b>6 200</b>	<b>3 693</b>	<b>4 230</b>	<b>3 909</b>	<b>2 383</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>	32 570	6 237	3 112	3 609	4 024	4 777	2 810	3 186	3 084	1 730
<b>Buy to let</b>	7 154	1 049	681	747	880	1 082	699	854	648	514
<b>Vacation / second home</b>	2 357	508	252	270	296	341	184	189	176	139
<b>Other / No data</b>	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>42 080</b>	<b>7 794</b>	<b>4 046</b>	<b>4 626</b>	<b>5 200</b>	<b>6 200</b>	<b>3 693</b>	<b>4 230</b>	<b>3 909</b>	<b>2 383</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>	26 769	4 771	2 533	2 931	3 342	4 002	2 420	2 769	2 534	1 468
<b>Protected life-time employment</b>	5 384	1 053	526	621	677	801	447	491	458	311
<b>Self employed</b>	6 442	1 326	661	707	783	893	515	599	569	388
<b>Unemployed</b>	2 648	482	235	268	299	379	231	287	287	179
<b>Other</b>	838	163	92	98	99	126	80	85	61	36
<b>Total</b>	<b>42 080</b>	<b>7 794</b>	<b>4 046</b>	<b>4 626</b>	<b>5 200</b>	<b>6 200</b>	<b>3 693</b>	<b>4 230</b>	<b>3 909</b>	<b>2 383</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>	4 213	746	409	473	518	639	358	443	402	224
<b>Bourgogne-Franche-Comté</b>	709	116	62	71	86	111	66	80	70	46
<b>Bretagne</b>	1 293	245	133	148	164	184	115	114	105	85
<b>Centre-Val-de-Loire</b>	762	128	75	84	107	114	66	75	62	51
<b>Corse</b>	207	42	22	26	29	25	17	15	17	13
<b>Grand-Est</b>	1 584	258	139	172	203	234	145	161	164	109
<b>Hauts-de-France</b>	2 949	431	266	318	368	427	277	327	311	223
<b>Ile-de-France</b>	16 530	3 298	1 568	1 749	1 962	2 400	1 468	1 709	1 558	817
<b>Normandie</b>	1 524	239	144	185	193	255	136	137	137	99
<b>Nouvelle-Aquitaine</b>	2 990	592	306	340	372	424	246	270	255	185
<b>Occitanie</b>	3 474	602	346	400	445	506	298	349	317	210
<b>Outremer</b>	194	28	21	22	25	29	17	19	20	13
<b>Pays de la Loire</b>	1 806	326	186	213	242	267	149	173	145	104
<b>Provence-Alpes-Côte-d'Azur</b>	3 845	741	367	425	485	585	334	358	345	204
<b>Total</b>	<b>42 080</b>	<b>7 794</b>	<b>4 046</b>	<b>4 626</b>	<b>5 200</b>	<b>6 200</b>	<b>3 693</b>	<b>4 230</b>	<b>3 909</b>	<b>2 383</b>

<b>Date of Asset Cover Test</b>	<b>12/10/2023</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>1.09610</b>
Adjusted Agregate Asset Amount ( AAAA )	<b>37 805 552 524</b>
Aggregate Covered Bond Outstanding Principal Amount	<b>34 491 000 000</b>
<b>ASSET COVER TEST RESULT (PASS/FAIL)</b>	<b>PASS</b>

<b>A = min(A1;A2)</b>	<b>37 030 552 524</b>
A1 = Adjusted Home Loan Outstanding Principal Amount	41 427 403 904
A2 = a*b	37 030 552 524
Unadjusted Home Loan Outstanding Principal Amount (a)	42 080 173 322
Asset Percentage (b)	88.00%

<b>B = Cash Collateral Account</b>	<b>450 000 000</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





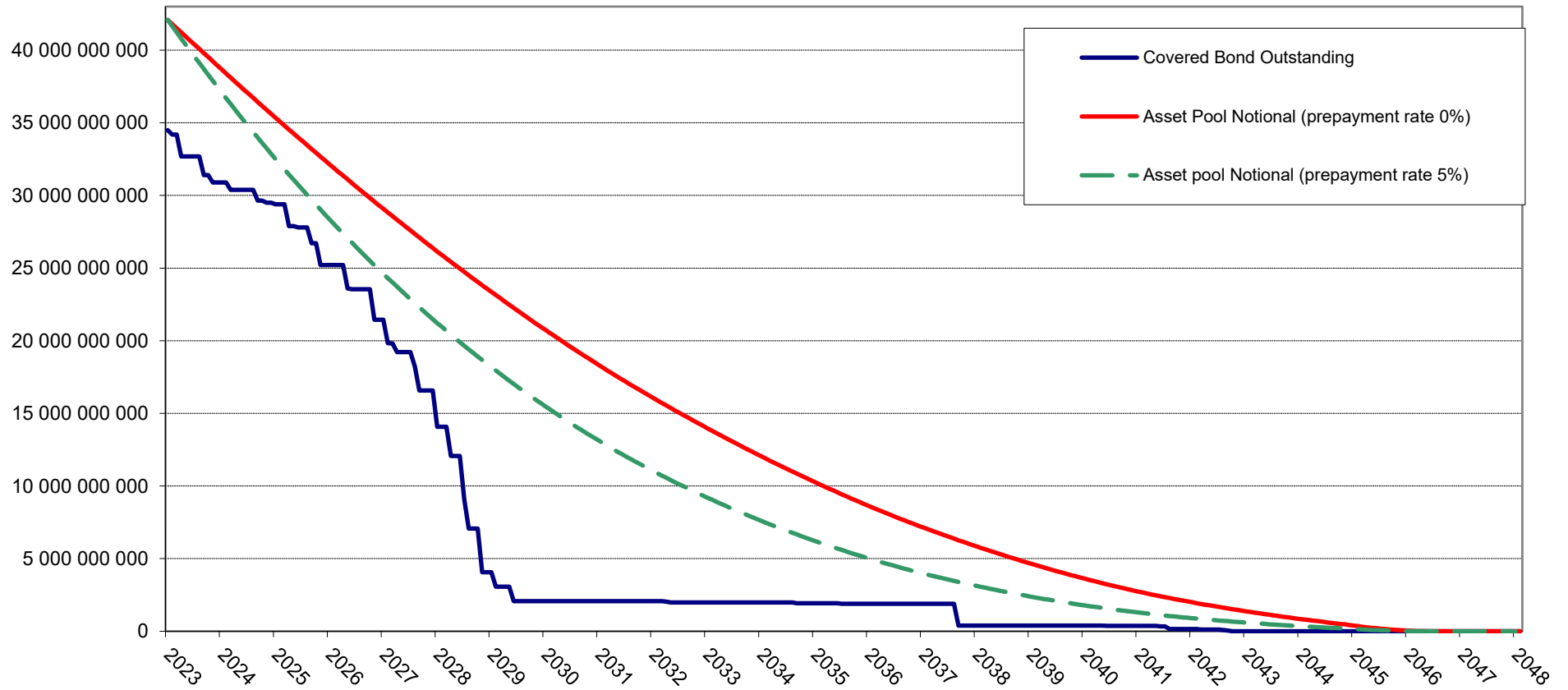
<b>Aggregate Covered Bond Outstanding Principal Amount</b>	<b>34 491 000 000</b>
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**Benchmark Issuances**

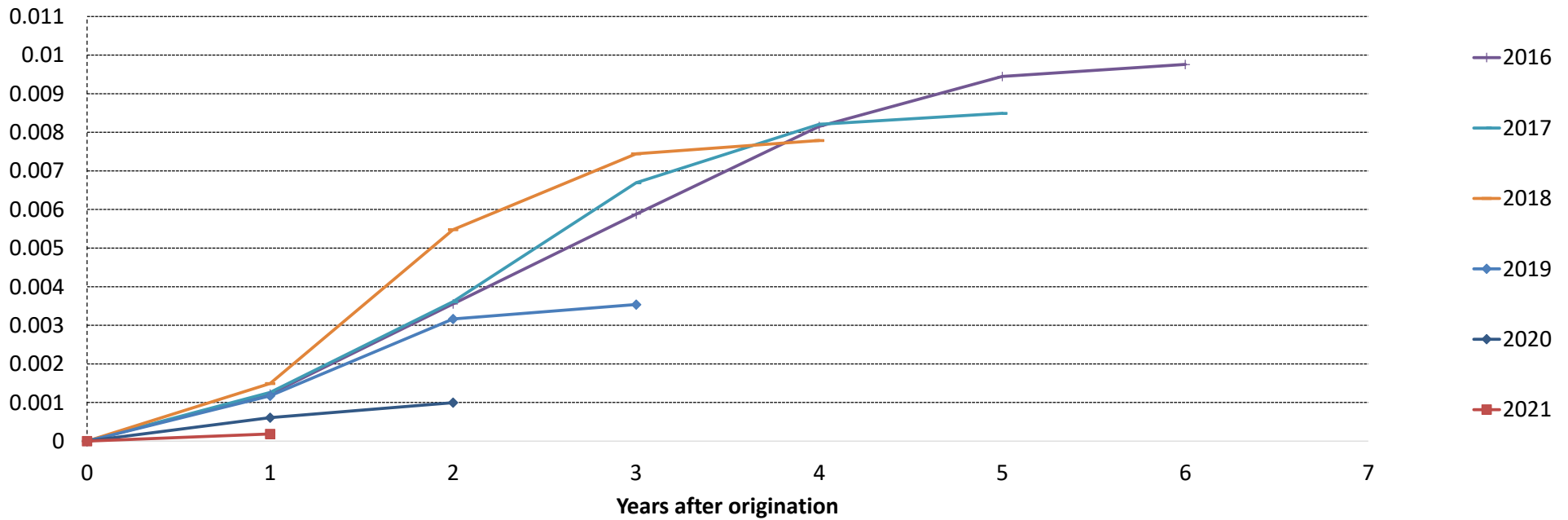
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0012300754	EUR	500 000 000	500 000 000	14/11/2024	1.09 years		Fixed	0.875%
FR0012383883	EUR	0	500 000 000	20/02/2023	0.00 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	2.57 years		Fixed	0.375%
FR0013238797	EUR	500 000 000	500 000 000	22/07/2024	1.78 years		Fixed	0.375%
FR001400FIG8	EUR	1 000 000 000	1 000 000 000	31/01/2030	7.30 years		Fixed	3.000%
FR001400I2W5	EUR	1 650 000 000	1 650 000 000	25/05/2028	5.62 years		Fixed	3.000%
<b>Total in €</b>		<b>4 400 000 000</b>						

**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	
<b>TOTAL in €</b>	<b>30 091 000 000</b>		



**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).