



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report September 2024



OVERVIEW DATA

Value of Loans granted as guarantee as of	31/08/2024
Total Outstanding Current Balance	41 890 241 412 €
Number of loans	346 819
Number of borrowers	293 313
Average Loan Balance	120 784
Seasoning in months	5
Remaining terms in months	15
% of fixed rated mortgages	98.66%
Weighted Average DTI ratio	28.97%
Weighted Average Current indexed LTV	60.03%
% 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	41 890	0	41 890
Personal Finance (french subsidiary)	0	0	0
Other subsidiaries	0	0	0
Total	41 890	0	41 890

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	41 890	346 819
>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	2 073	178	124	169	210	260	172	227	244	488
≥12-<24	2 487	324	187	232	260	305	194		333	415
≥24-<36	4 897	474	330	412	498	648	484	669	859	524
≥36-<60	13 038	1 281	910	1 182	1 513	2 274	1 720	2 239	1 265	654
≥60	19 395	5 617	2 491	2 665	2 891	3 187	1 365	797	281	100
Total	41 890	7 874	4 042	4 659	5 372	6 674	3 935	3 933	2 982	2 181

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	39 252	7 485	3 840	4 403	5 023	6 218	3 656	3 888	2 730	2 008
renovation	1 017	173	79	101	129	161	101	102	91	80
construction	1 622	215	123	155	220	295	178	181	162	93
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	41 890	7 874	4 042	4 659	5 372	6 674	3 935	4 171	2 982	2 181

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	32 396	6 280	3 160	3 643	4 158	5 105	2 961	3 267	2 269	1 552
Buy to let	7 121	1 075	624	740	898	1 215	784	715	571	499
Vacation / second home	2 373	519	258	275	317	354	189	188	143	131
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	41 890	7 874	4 042	4 659	5 372	6 674	3 935	4 171	2 982	2 181

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	27 152	4 881	2 582	3 006	3 504	4 415	2 625	2 795	1 957	1 388
Protected life-time employment	5 327	1 044	529	624	702	830	464	487	364	283
Self employed	6 456	1 338	640	718	814	963	565	595	464	359
Unemployed	2 133	449	199	219	251	322	198	221	156	118
Other	822	162	92	92	101	144	83	74	42	33
Total	41 890	7 874	4 042	4 659	5 372	6 674	3 935	4 171	2 982	2 181

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	4 278	762	411	482	574	679	400	442	311	216
Bourgogne-Franche-Comté	706	116	61	72	95	110	72	76	51	54
Bretagne	1 295	255	131	148	174	202	114	111	86	74
Centre-Val-de-Loire	748	130	74	87	105	120	73	67	50	42
Corse	202	43	19	26	26	29	16	18	13	12
Grand-Est	1 564	255	137	175	202	253	150	162	132	97
Hauts-de-France	2 990	442	267	315	375	465	315	319	259	232
Ile-de-France	16 303	3 288	1 570	1 757	2 001	2 620	1 554	1 710	1 109	692
Normandie	1 527	248	147	180	212	255	136	142	111	97
Nouvelle-Aquitaine	2 974	609	305	346	370	446	259	261	208	168
Occitanie	3 455	613	340	402	458	545	322	322	254	200
Outremer	191	27	21	21	24	32	18	20	16	12
Pays de la Loire	1 805	336	186	212	244	280	162	154	129	103
Provence-Alpes-Côte-d'Azur	3 853	749	373	436	513	639	342	366	253	183
Total	41 890	7 874	4 042	4 659	5 372	6 674	3 935	4 171	2 982	2 181

Date of Asset Cover Test	11/09/2024
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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	1.12924
Adjusted Aggregate Asset Amount (AAAA)	37 838 412 442
Aggregate Covered Bond Outstanding Principal Amount	33 508 000 000
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	36 863 412 442
A1 = Adjusted Home Loan Outstanding Principal Amount	40 848 630 623
A2 = a*b	36 863 412 442
Unadjusted Home Loan Outstanding Principal Amount (a)	41 890 241 412
Asset Percentage (b)	88.00%

B = Cash Collateral Account	650 000 000
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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

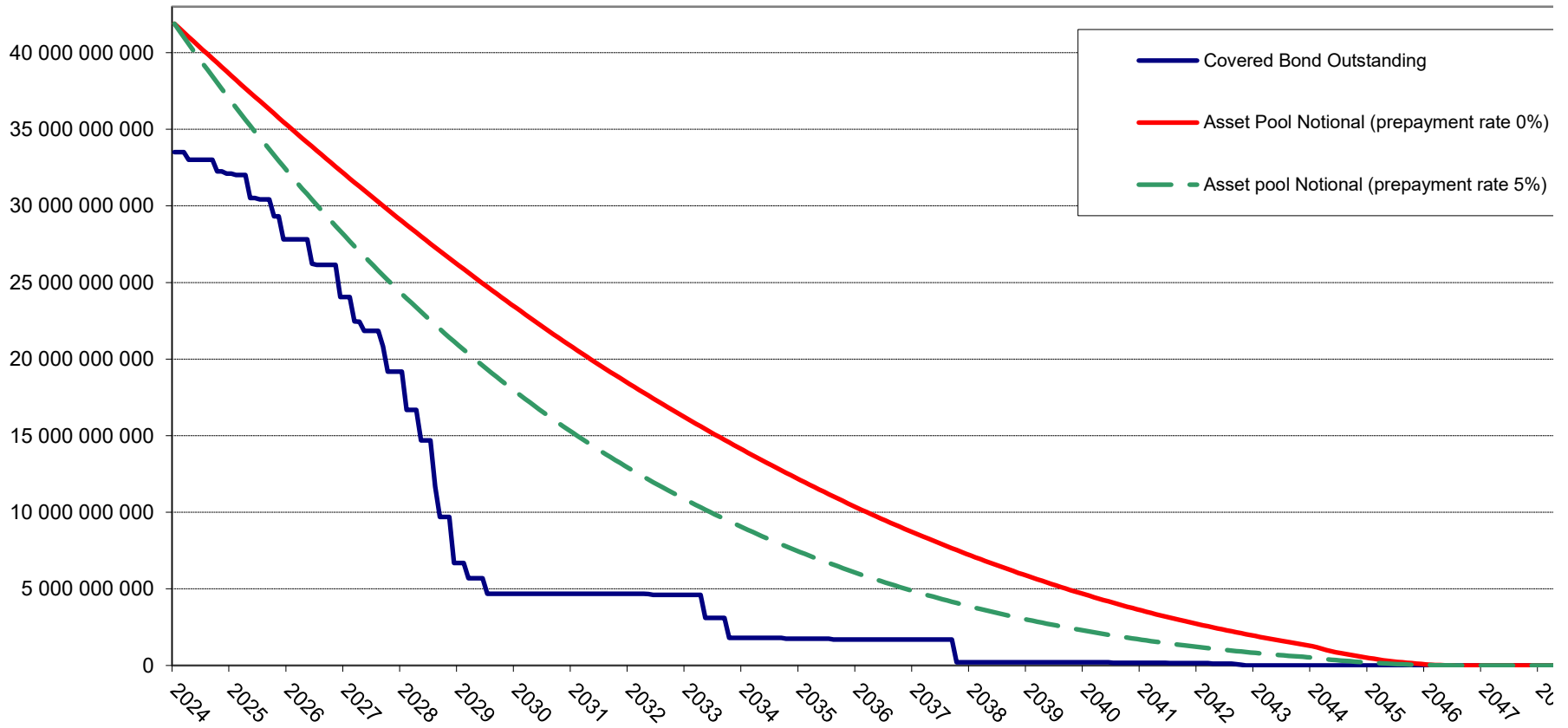
Aggregate Covered Bond Outstanding Principal Amount	33 508 000 000
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Benchmark Issuances

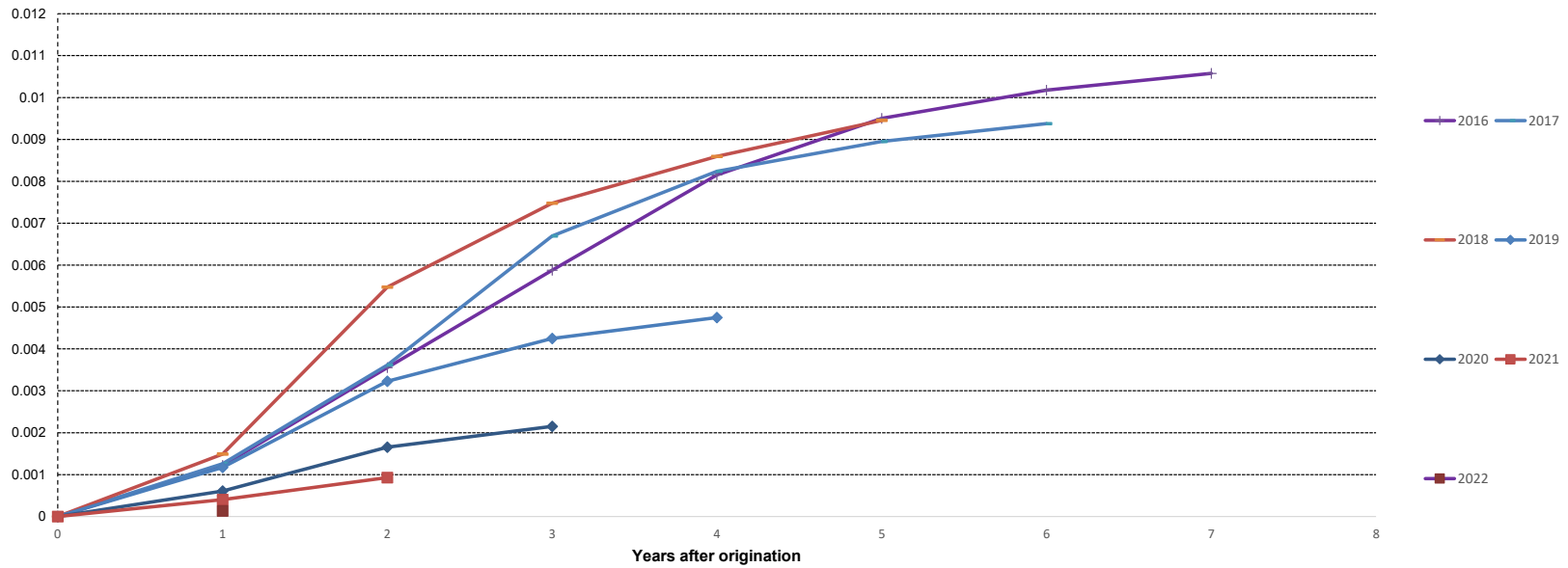
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0012300754	EUR	500 000 000	500 000 000	14/11/2024	0.18 years		Fixed	0.875%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	1.65 years		Fixed	0.375%
FR001400FIG8	EUR	1 000 000 000	1 000 000 000	31/01/2030	6.39 years		Fixed	3.000%
FR001400I2W5	EUR	1 650 000 000	1 650 000 000	25/05/2028	4.70 years		Fixed	3.000%
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		



**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).