



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report April 2024



OVERVIEW DATA

Value of Loans granted as guarantee as of	3/31/2024
Total Outstanding Current Balance	41,782,670,832 €
Number of loans	347,180
Number of borrowers	292,766
Average Loan Balance	120,349
Seasoning in months	5
Remaining terms in months	15
% of fixed rated mortgages	98.49%
Weighted Average DTI ratio	28.98%
Weighted Average Current indexed LTV	57.57%
% 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	41,783
Personal Finance (french subsidiary)	0	0	0
Other subsidiaries	0	0	0
Total	0	0	41,783

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	41,783	347,180
>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	1,575	190	114	145	169	197	115	153	159	333
≥12-<24	3,114	347	219	279	307	388	250		461	527
≥24-<36	6,197	542	405	521	635	852	610	854	1,098	679
≥36-<60	12,364	1,245	896	1,115	1,406	2,067	1,595	2,128	1,294	618
≥60	18,532	5,494	2,421	2,569	2,733	2,945	1,240	757	275	97
Total	41,783	7,819	4,055	4,629	5,250	6,448	3,810	3,893	3,288	2,254

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	39,140	7,436	3,855	4,372	4,924	5,989	3,545	3,950	3,014	2,057
renovation	1,022	164	80	98	122	162	98	107	100	89
construction	1,621	219	121	159	203	297	167	172	175	108
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	41,783	7,819	4,055	4,629	5,250	6,448	3,810	4,229	3,288	2,254

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	32,286	6,242	3,150	3,609	4,063	4,950	2,860	3,246	2,594	1,572
Buy to let	7,103	1,062	648	744	876	1,145	759	790	536	543
Vacation / second home	2,394	515	258	276	310	353	191	193	158	140
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	41,783	7,819	4,055	4,629	5,250	6,448	3,810	4,229	3,288	2,254

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	26,587	4,801	2,550	2,934	3,373	4,177	2,488	2,771	2,112	1,381
Protected life-time employment	5,310	1,049	523	618	678	815	453	500	385	289
Self employed	6,428	1,325	656	719	789	924	549	594	496	378
Unemployed	2,635	482	236	265	310	399	240	289	242	173
Other	823	162	92	94	99	134	81	75	53	33
Total	41,783	7,819	4,055	4,629	5,250	6,448	3,810	4,229	3,288	2,254

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	4,195	751	415	464	541	658	379	444	328	215
Bourgogne-Franche-Comté	703	114	62	71	91	110	69	79	59	50
Bretagne	1,295	251	130	148	167	199	114	107	96	84
Centre-Val-de-Loire	752	129	78	83	104	119	70	72	52	45
Corse	203	42	22	25	27	29	18	14	14	13
Grand-Est	1,565	254	139	172	201	244	149	165	139	102
Hauts-de-France	2,953	435	269	318	369	441	299	327	267	229
Ile-de-France	16,366	3,293	1,566	1,757	1,973	2,519	1,509	1,742	1,283	725
Normandie	1,523	246	145	179	206	255	133	140	115	104
Nouvelle-Aquitaine	2,980	600	313	344	367	433	256	264	225	178
Occitanie	3,437	605	340	405	443	524	309	330	280	202
Outremer	191	28	21	21	24	30	17	19	21	10
Pays de la Loire	1,804	329	188	210	242	274	156	161	132	112
Provence-Alpes-Côte-d'Azur	3,814	744	369	431	494	613	334	367	277	185
Total	41,783	7,819	4,055	4,629	5,250	6,448	3,810	4,229	3,288	2,254

Date of Asset Cover Test	4/11/2024
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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	1.09721
Adjusted Aggregate Asset Amount (AAAA)	37,313,750,332
Aggregate Covered Bond Outstanding Principal Amount	34,008,000,000
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	36,768,750,332
A1 = Adjusted Home Loan Outstanding Principal Amount	41,083,705,185
A2 = a*b	36,768,750,332
Unadjusted Home Loan Outstanding Principal Amount (a)	41,782,670,832
Asset Percentage (b)	88.00%

B = Cash Collateral Account	220,000,000
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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

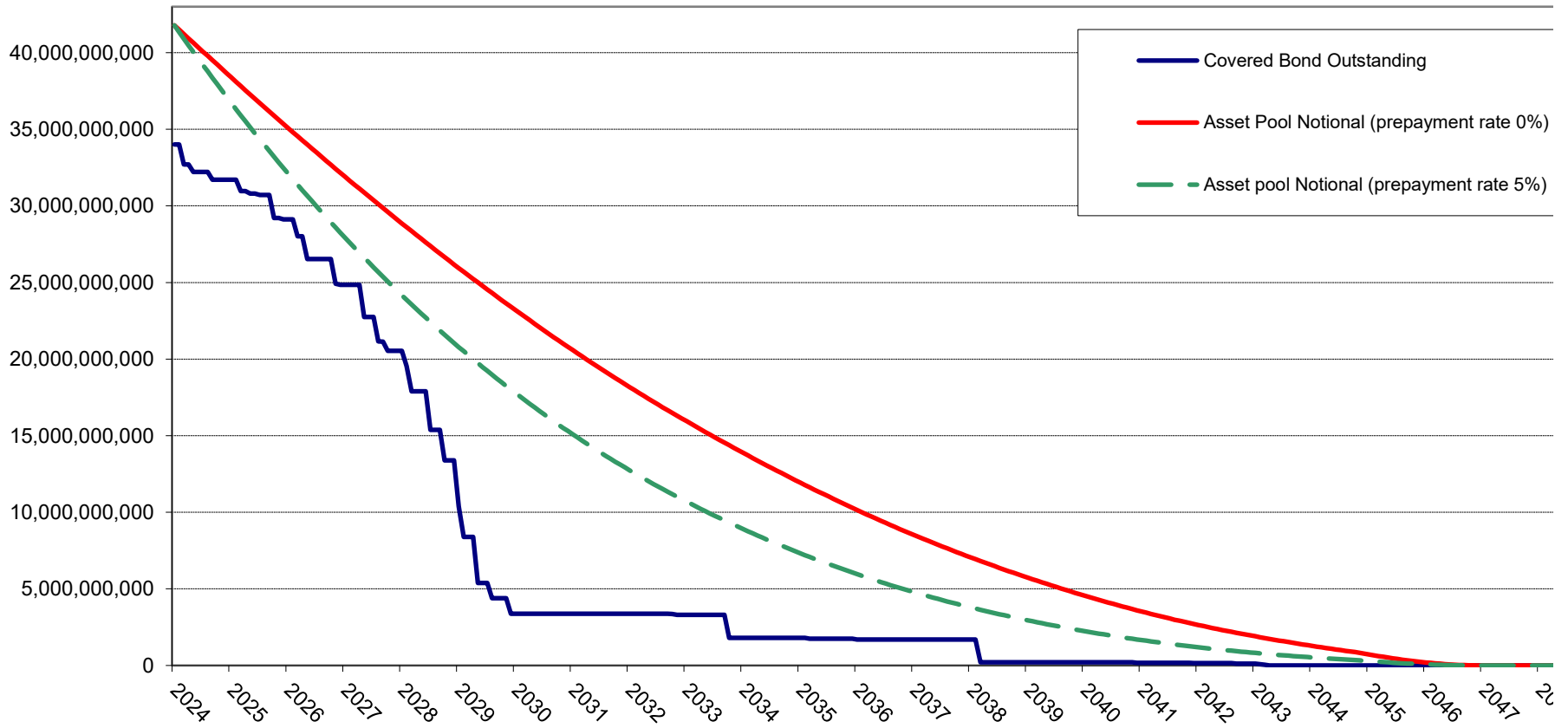
Aggregate Covered Bond Outstanding Principal Amount	34,008,000,000
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Benchmark Issuances

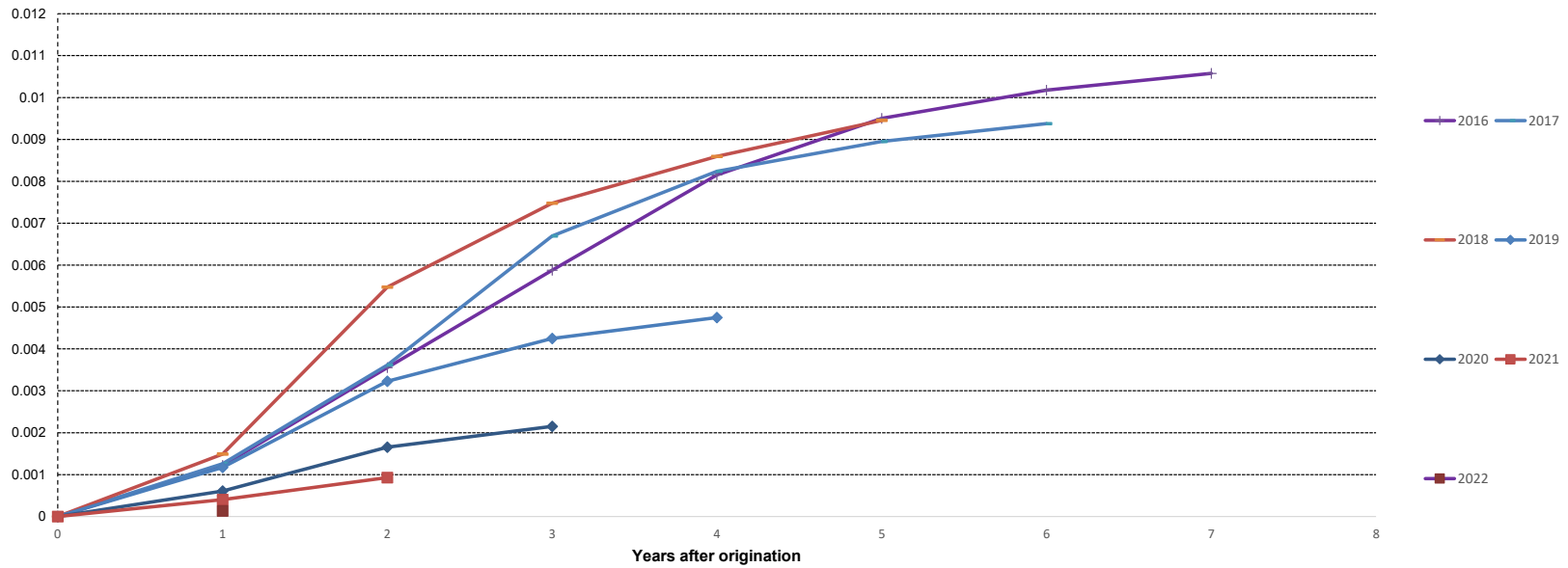
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0012300754	EUR	500,000,000	500,000,000	11/14/2024	0.59 years		Fixed	0.875%
FR0012716371	EUR	750,000,000	750,000,000	5/7/2025	2.07 years		Fixed	0.375%
FR0013238797	EUR	500,000,000	500,000,000	7/22/2024	1.28 years		Fixed	0.375%
FR001400FIG8	EUR	1,000,000,000	1,000,000,000	1/31/2030	6.81 years		Fixed	3.000%
FR001400I2W5	EUR	1,650,000,000	1,650,000,000	5/25/2028	5.12 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	29,608,000,000	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).