BNP Paribas Home Loan SFH

Investor Report August 2025

OVERVIEW DATA

Value of Loans granted as guarantee as of	31/07/2025

Total Outstanding Current Balance	41,845,192,741 €
Number of loans	341,109
Number of borrowers	290,683
Average Loan Balance	122,674
Seasoning in months	67
Remaining terms in months	173
% of fixed rated mortgages	98.96%
Weighted Average DTI ratio	28.96%
Weighted Average Current indexed LTV	61.11%
% 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	41,845	0	41,845
Personal Finance (french subsidiary)	0	0	0
Other subsidiaries	0	0	0
Total	**41,845**	**0**	**41,845**

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	41,845	341,109
>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	2,305	191	133	188	217	296	185	243	282	570
≥12-<24	2,857	256	182	231	298	367	238		386	594
≥24-<36	2,721	359	197	231	286	345	238	308	474	283
≥36-<60	12,302	1,172	835	1,086	1,419	2,208	1,684	1,857	1,391	651
≥60	21,659	5,913	2,715	2,968	3,376	3,824	1,601	809	339	114
Total	**41,845**	**7,890**	**4,062**	**4,703**	**5,596**	**7,040**	**3,946**	**3,217**	**2,872**	**2,214**

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	39,218	7,484	3,845	4,444	5,212	6,554	3,684	3,261	2,650	2,084
renovation	1,008	192	89	101	135	164	87	86	87	67
construction	1,619	214	128	157	249	322	175	176	136	63
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	**41,845**	**7,890**	**4,062**	**4,703**	**5,596**	**7,040**	**3,946**	**3,523**	**2,872**	**2,214**

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	32,368	6,293	3,205	3,726	4,330	5,425	3,115	2,727	1,928	1,617
Buy to let	7,114	1,066	589	690	928	1,263	649	640	810	477
Vacation / second home	2,364	531	268	286	337	351	182	155	134	119
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	**41,845**	**7,890**	**4,062**	**4,703**	**5,596**	**7,040**	**3,946**	**3,523**	**2,872**	**2,214**

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	27,179	4,898	2,598	3,055	3,664	4,663	2,665	2,347	1,877	1,411
Protected life-time employment	5,252	1,034	539	616	729	841	452	402	348	291
Self employed	6,516	1,356	640	727	834	1,042	555	531	458	372
Unemployed	2,100	437	200	218	258	349	205	178	145	110
Other	799	165	84	87	111	146	68	64	44	30
Total	**41,845**	**7,890**	**4,062**	**4,703**	**5,596**	**7,040**	**3,946**	**3,523**	**2,872**	**2,214**

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	4,387	778	410	498	610	742	424	375	297	254
Bourgogne-Franche-Comté	686	115	57	74	99	119	68	61	48	45
Bretagne	1,294	259	132	151	184	215	99	104	89	61
Centre-Val-de-Loire	731	132	71	90	107	121	61	55	49	44
Corse	201	42	21	24	26	32	15	15	15	10
Grand-Est	1,532	252	141	178	205	263	151	141	110	91
Hauts-de-France	2,987	448	264	312	387	519	298	277	259	223
Ile-de-France	16,183	3,253	1,579	1,778	2,094	2,771	1,622	1,389	975	721
Normandie	1,522	252	151	176	222	257	127	125	121	91
Nouvelle-Aquitaine	2,966	617	303	342	378	468	245	232	231	150
Occitanie	3,473	617	342	398	468	568	312	292	274	202
Outremer	190	29	17	22	27	32	19	19	14	12
Pays de la Loire	1,816	342	186	221	249	291	154	142	130	100
Provence-Alpes-Côte-d'Azur	3,876	754	387	439	542	641	350	294	258	210
Total	**41,845**	**7,890**	**4,062**	**4,703**	**5,596**	**7,040**	**3,946**	**3,523**	**2,872**	**2,214**

Date of Asset Cover Test	11/08/2025

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

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

R = Asset Cover Test Ratio	**1.10322**
Adjusted Aggregate Asset Amount (AAAA)	**37,628,769,612**
Aggregate Covered Bond Outstanding Principal Amount	**34,108,000,000**
ASSET COVER TEST RESULT (PASS/FAIL)	**PASS**

A = min(A1;A2)	**36,823,769,612**
A1 = Adjusted Home Loan Outstanding Principal Amount	40,616,787,376
A2 = a*b	36,823,769,612
Unadjusted Home Loan Outstanding Principal Amount (a)	41,845,192,741
Asset Percentage (b)	88.00%

B = Cash Collateral Account	**480,000,000**

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	34,108,000,000

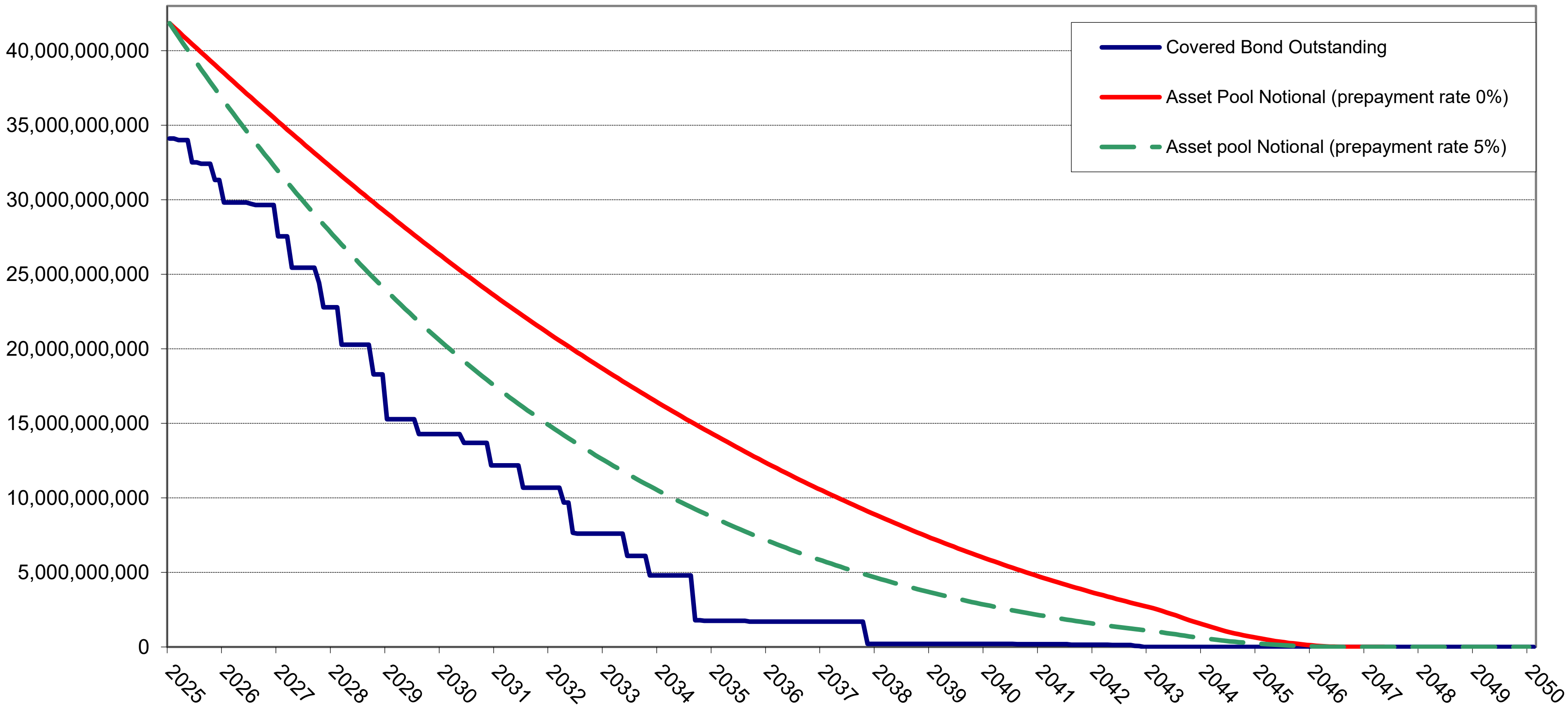
Benchmark Issuances

ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR001400FIG8	EUR	1,000,000,000	1,000,000,000	31/01/2030	5.47 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	3.22 years		Fixed	2.520%
	Total in €	3,150,000,000						

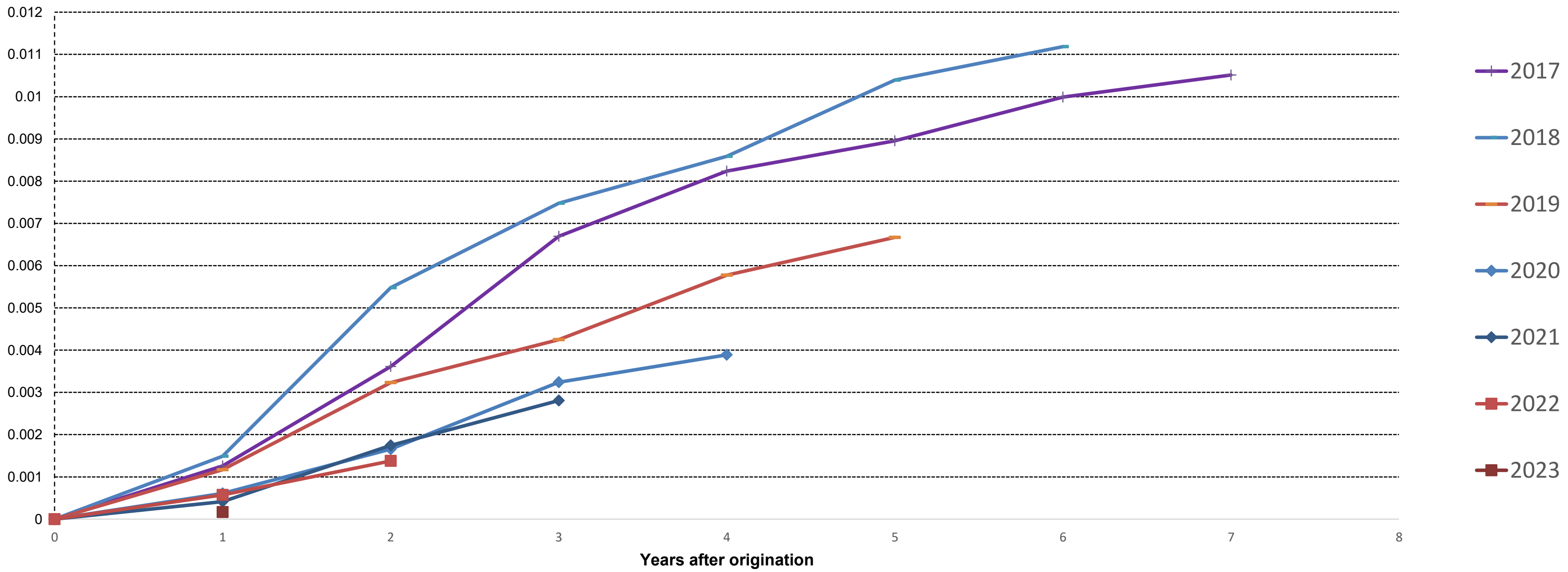
Private Placements

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	30,958,000,000	30,958,000,000	
TOTAL in €	30,958,000,000		

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).