



**BNP PARIBAS**

# **BNP Paribas Home Loan SFH**

Investor Report February 2025



**OVERVIEW DATA**

<b>Value of Loans granted as guarantee as of</b>	<b>31/01/2025</b>
<b>Total Outstanding Current Balance</b>	<b>41,832,715,720 €</b>
<b>Number of loans</b>	343,252
<b>Number of borrowers</b>	291,569
<b>Average Loan Balance</b>	121,872
<b>Seasoning in months</b>	65
<b>Remaining terms in months</b>	175
<b>% of fixed rated mortgages</b>	98.82%
<b>Weighted Average DTI ratio</b>	28.96%
<b>Weighted Average Current indexed LTV</b>	60.87%
<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	41,833	0	41,833
Personal Finance (french subsidiary)	0	0	0
Other subsidiaries	0	0	0
<b>Total</b>	<b>41,833</b>	<b>0</b>	<b>41,833</b>

### 2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	41,833	343,252
>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	2,517	188	150	205	250	320	205	267	311	621
≥12-<24	2,341	284	159	201	239	297	195		304	425
≥24-<36	3,910	410	266	325	400	518	375	493	677	446
≥36-<60	12,760	1,202	863	1,125	1,472	2,199	1,694	2,080	1,314	812
≥60	20,305	5,775	2,572	2,774	3,071	3,434	1,470	801	303	106
<b>Total</b>	<b>41,833</b>	<b>7,859</b>	<b>4,010</b>	<b>4,630</b>	<b>5,431</b>	<b>6,768</b>	<b>3,939</b>	<b>3,641</b>	<b>2,908</b>	<b>2,410</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%
purchase	39,205	7,462	3,800	4,380	5,060	6,307	3,667	3,615	2,667	2,246
renovation	1,008	183	84	99	134	159	93	89	89	78
construction	1,620	215	126	150	237	302	179	173	151	85
Other / No data	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>41,833</b>	<b>7,859</b>	<b>4,010</b>	<b>4,630</b>	<b>5,431</b>	<b>6,768</b>	<b>3,939</b>	<b>3,878</b>	<b>2,908</b>	<b>2,410</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>	32,359	6,279	3,166	3,681	4,239	5,252	3,045	3,082	2,033	1,583
<b>Buy to let</b>	7,112	1,058	580	670	871	1,162	704	629	736	703
<b>Vacation / second home</b>	2,362	523	265	279	321	355	190	167	139	124
<b>Other / No data</b>	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>41,833</b>	<b>7,859</b>	<b>4,010</b>	<b>4,630</b>	<b>5,431</b>	<b>6,768</b>	<b>3,939</b>	<b>3,878</b>	<b>2,908</b>	<b>2,410</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>	27,159	4,878	2,564	2,996	3,562	4,480	2,638	2,613	1,896	1,532
<b>Protected life-time employment</b>	5,295	1,036	526	622	702	840	449	445	357	318
<b>Self employed</b>	6,467	1,345	627	711	816	976	573	549	464	405
<b>Unemployed</b>	2,118	441	202	214	250	333	203	204	149	122
<b>Other</b>	794	160	90	86	101	139	76	67	42	33
<b>Total</b>	<b>41,833</b>	<b>7,859</b>	<b>4,010</b>	<b>4,630</b>	<b>5,431</b>	<b>6,768</b>	<b>3,939</b>	<b>3,878</b>	<b>2,908</b>	<b>2,410</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>	4,333	768	407	491	581	703	416	413	296	257
<b>Bourgogne-Franche-Comté</b>	696	116	57	74	97	110	72	71	48	51
<b>Bretagne</b>	1,284	257	134	147	170	203	106	104	92	71
<b>Centre-Val-de-Loire</b>	744	130	73	93	104	119	68	58	51	47
<b>Corse</b>	202	42	20	25	24	32	14	16	16	13
<b>Grand-Est</b>	1,541	256	136	177	196	257	152	150	124	93
<b>Hauts-de-France</b>	2,988	442	260	315	381	489	306	297	252	245
<b>Ile-de-France</b>	16,216	3,260	1,560	1,740	2,033	2,656	1,591	1,579	1,034	763
<b>Normandie</b>	1,525	250	149	173	217	251	130	126	123	105
<b>Nouvelle-Aquitaine</b>	2,971	609	303	341	369	452	247	255	213	181
<b>Occitanie</b>	3,476	614	335	395	462	545	317	303	264	241
<b>Outremer</b>	188	28	17	21	24	33	17	22	13	12
<b>Pays de la Loire</b>	1,811	335	185	216	242	286	161	146	128	111
<b>Provence-Alpes-Côte-d'Azur</b>	3,858	751	375	422	528	631	341	338	253	219
<b>Total</b>	<b>41,833</b>	<b>7,859</b>	<b>4,010</b>	<b>4,630</b>	<b>5,431</b>	<b>6,768</b>	<b>3,939</b>	<b>3,878</b>	<b>2,908</b>	<b>2,410</b>

<b>Date of Asset Cover Test</b>	<b>12/02/2025</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>1.11967</b>
Adjusted Agregate Asset Amount ( AAAA )	<b>37,517,789,834</b>
Aggregate Covered Bond Outstanding Principal Amount	<b>33,508,000,000</b>
<b>ASSET COVER TEST RESULT (PASS/FAIL)</b>	<b>PASS</b>

<b>A = min(A1;A2)</b>	<b>36,812,789,834</b>
A1 = Adjusted Home Loan Outstanding Principal Amount	40,647,034,605
A2 = a*b	36,812,789,834
Unadjusted Home Loan Outstanding Principal Amount (a)	41,832,715,720
Asset Percentage (b)	88.00%

<b>B = Cash Collateral Account</b>	<b>380,000,000</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





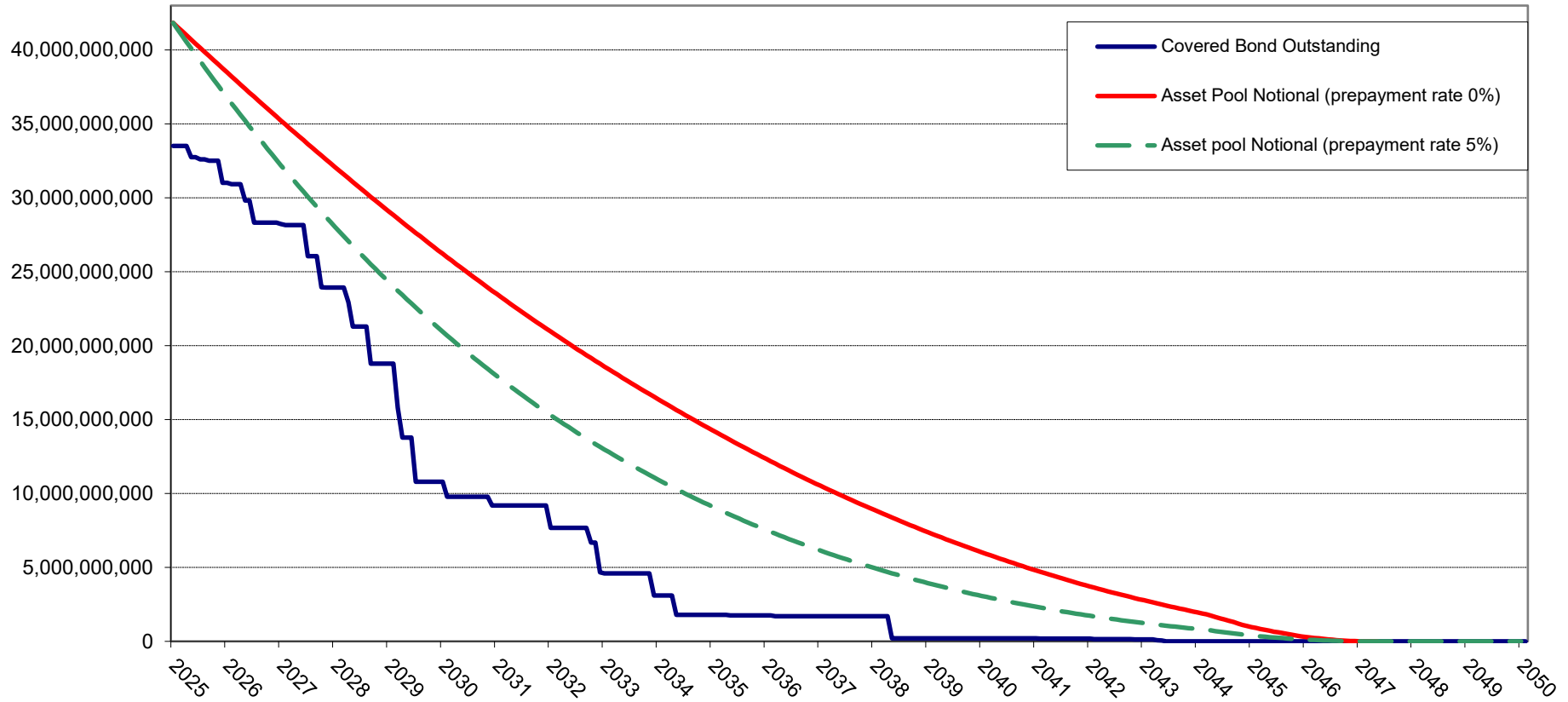
<b>Aggregate Covered Bond Outstanding Principal Amount</b>	<b>33,508,000,000</b>
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**Benchmark Issuances**

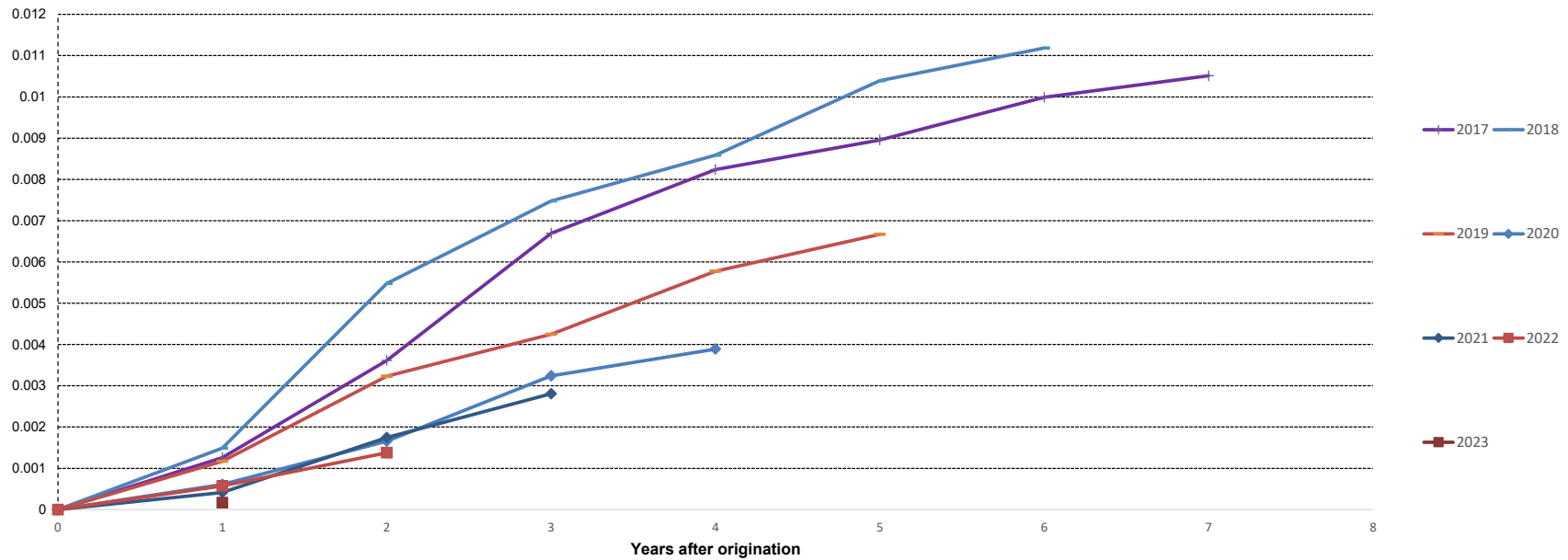
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0012716371	EUR	750,000,000	750,000,000	07/05/2025	1.23 years		Fixed	0.375%
FR001400FIG8	EUR	1,000,000,000	1,000,000,000	31/01/2030	5.97 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	3.71 years		Fixed	2.520%
<b>Total in €</b>		<b>3,900,000,000</b>						

**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	
<b>TOTAL in €</b>	<b>29,608,000,000</b>		



**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 transferred to the issuer (BNP Paribas Home Loan SFH) upon occurrence of a Borrower Event of Default (BNP Paribas SA).