



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report January 2024



OVERVIEW DATA

Value of Loans granted as guarantee as of	31/12/2023
Total Outstanding Current Balance	41,715,207,035 €
Number of loans	346,899
Number of borrowers	292,265
Average Loan Balance	120,252
Seasoning in months	5
Remaining terms in months	15
% of fixed rated mortgages	98.39%
Weighted Average DTI ratio	28.98%
Weighted Average Current indexed LTV	57.47%
% 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	41,715
Personal Finance (french subsidiary)	0	0	0
Other subsidiaries	0	0	0
Total	0	0	41,715

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	41,715	346,899
>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	1,582	204	118	152	159	196	114	150	159	331
≥12-<24	3,910	395	275	346	401	493	318		627	621
≥24-<36	6,558	536	414	552	675	908	668	913	1,223	670
≥36-<60	11,679	1,230	860	1,064	1,327	1,895	1,465	2,022	1,267	549
≥60	17,985	5,422	2,371	2,508	2,634	2,801	1,172	719	272	88
Total	41,715	7,787	4,037	4,621	5,197	6,293	3,737	3,804	3,547	2,258

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	39,088	7,409	3,840	4,364	4,878	5,844	3,478	3,956	3,275	2,046
renovation	1,014	159	76	96	121	162	95	106	106	93
construction	1,613	219	121	161	198	288	164	177	165	120
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	41,715	7,787	4,037	4,621	5,197	6,293	3,737	4,239	3,547	2,258

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	32,228	6,224	3,120	3,594	4,021	4,839	2,822	3,213	2,808	1,588
Buy to let	7,092	1,049	662	750	869	1,109	723	830	567	530
Vacation / second home	2,396	513	255	277	307	344	192	195	172	140
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	41,715	7,787	4,037	4,621	5,197	6,293	3,737	4,239	3,547	2,258

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	26,524	4,777	2,521	2,933	3,331	4,068	2,451	2,777	2,280	1,386
Protected life-time employment	5,325	1,051	525	617	680	801	449	494	416	293
Self employed	6,413	1,319	665	708	784	906	524	595	531	380
Unemployed	2,626	480	236	263	305	391	231	294	261	165
Other	827	161	92	99	97	127	82	78	59	33
Total	41,715	7,787	4,037	4,621	5,197	6,293	3,737	4,239	3,547	2,258

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	4,185	746	414	467	527	644	370	441	360	214
Bourgogne-Franche-Comté	705	115	62	71	88	112	64	84	61	48
Bretagne	1,288	247	134	148	164	190	112	111	101	81
Centre-Val-de-Loire	753	128	77	82	106	114	70	74	55	47
Corse	204	40	23	26	28	28	16	14	16	14
Grand-Est	1,565	255	141	172	201	242	140	161	151	102
Hauts-de-France	2,936	432	265	320	366	436	287	323	282	224
Ile-de-France	16,346	3,288	1,555	1,747	1,951	2,444	1,477	1,739	1,405	738
Normandie	1,518	245	143	182	198	251	136	135	124	105
Nouvelle-Aquitaine	2,966	595	307	339	372	424	255	264	236	174
Occitanie	3,446	604	339	402	445	513	300	344	293	206
Outremer	193	28	20	22	24	30	18	20	20	12
Pays de la Loire	1,797	326	188	213	241	270	153	165	137	104
Provence-Alpes-Côte-d'Azur	3,815	738	370	431	485	595	339	363	306	189
Total	41,715	7,787	4,037	4,621	5,197	6,293	3,737	4,239	3,547	2,258

Date of Asset Cover Test	10/01/2024
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$$R = \frac{\text{Adjusted Agregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

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

R = Asset Cover Test Ratio	1.08872
Adjusted Aggregate Asset Amount (AAAA)	37,224,382,191
Aggregate Covered Bond Outstanding Principal Amount	34,191,000,000
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	36,709,382,191
A1 = Adjusted Home Loan Outstanding Principal Amount	41,043,339,100
A2 = a*b	36,709,382,191
Unadjusted Home Loan Outstanding Principal Amount (a)	41,715,207,035
Asset Percentage (b)	88.00%

B = Cash Collateral Account	190,000,000
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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

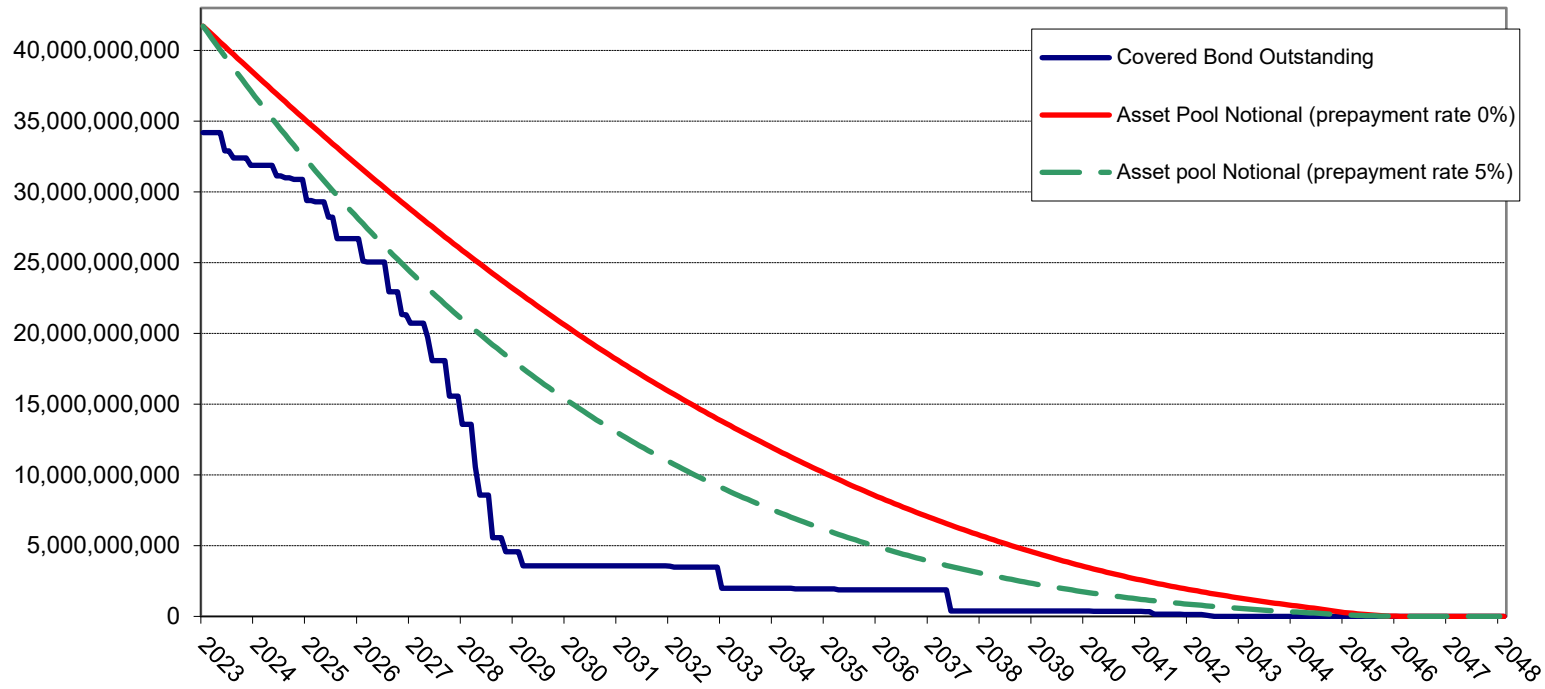
Aggregate Covered Bond Outstanding Principal Amount	34,191,000,000
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Benchmark Issuances

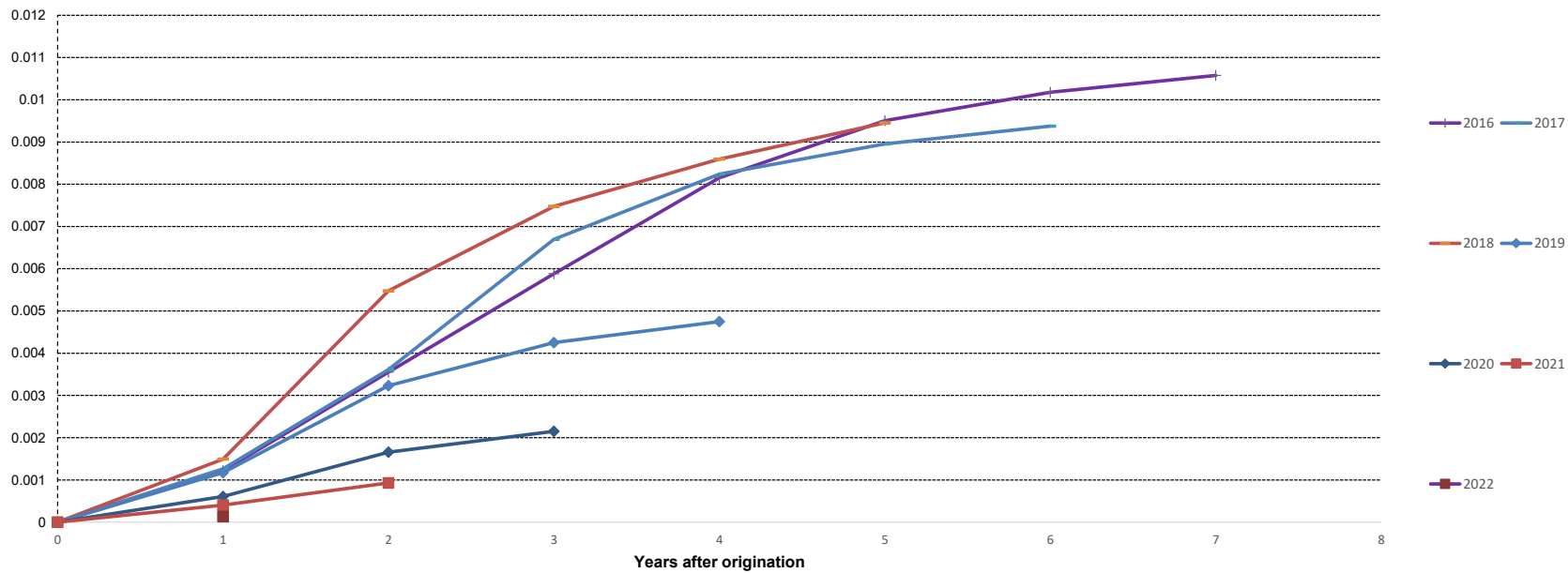
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0012300754	EUR	500,000,000	500,000,000	14/11/2024	0.85 years		Fixed	0.875%
FR0012716371	EUR	750,000,000	750,000,000	07/05/2025	2.32 years		Fixed	0.375%
FR0013238797	EUR	500,000,000	500,000,000	22/07/2024	1.53 years		Fixed	0.375%
FR001400FIG8	EUR	1,000,000,000	1,000,000,000	31/01/2030	7.06 years		Fixed	3.000%
FR001400I2W5	EUR	1,650,000,000	1,650,000,000	25/05/2028	5.37 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	29,791,000,000	29,791,000,000	
TOTAL in €	29,791,000,000		



**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).