BNP Paribas Home Loan SFH

Investor Report November 2025

OVERVIEW DATA

Value of Loans granted as guarantee as of	31/10/2025
Total Outstanding Current Balance	**41,637,526,005 €**
Number of loans	338,850
Number of borrowers	289,260
Average Loan Balance	122,879
Seasoning in months	68
Remaining terms in months	172
% of fixed rated mortgages	99.02%
Weighted Average DTI ratio	28.95%
Weighted Average Current indexed LTV	61.06%
% 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	41,638	0	41,638
Personal Finance (french subsidiary)	0	0	0
Other subsidiaries	0	0	0
Total	**41,638**	**0**	**41,638**

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	41,638	338,850
>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	2,372	216	148	194	236	303	177	239	285	574
≥12-<24	3,082	256	196	246	313	393	267		421	660
≥24-<36	2,434	330	175	209	258	314	217	259	409	263
≥36-<60	11,284	1,116	791	993	1,330	2,007	1,558	1,640	1,312	538
≥60	22,466	5,979	2,773	3,059	3,544	4,070	1,713	825	375	129
Total	**41,638**	**7,898**	**4,083**	**4,701**	**5,681**	**7,087**	**3,932**	**2,962**	**2,801**	**2,164**

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	39,023	7,485	3,863	4,434	5,288	6,606	3,669	3,039	2,589	2,049
renovation	1,007	199	89	104	139	162	87	83	80	63
construction	1,608	213	131	163	254	320	176	169	131	52
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	**41,638**	**7,898**	**4,083**	**4,701**	**5,681**	**7,087**	**3,932**	**3,292**	**2,801**	**2,164**

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	32,201	6,301	3,227	3,717	4,388	5,444	3,139	2,484	1,875	1,628
Buy to let	7,078	1,061	592	690	947	1,287	630	657	793	422
Vacation / second home	2,358	536	264	293	347	357	163	151	132	114
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	**41,638**	**7,898**	**4,083**	**4,701**	**5,681**	**7,087**	**3,932**	**3,292**	**2,801**	**2,164**

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	27,023	4,909	2,607	3,058	3,709	4,697	2,667	2,180	1,815	1,382
Protected life-time employment	5,215	1,028	549	615	736	846	433	386	342	280
Self employed	6,515	1,356	645	724	853	1,048	564	498	460	367
Unemployed	2,077	437	196	217	266	348	205	167	139	103
Other	807	168	86	87	117	148	64	61	44	33
Total	**41,638**	**7,898**	**4,083**	**4,701**	**5,681**	**7,087**	**3,932**	**3,292**	**2,801**	**2,164**

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	4,374	782	412	493	623	748	431	347	298	240
Bourgogne-Franche-Comté	678	114	57	75	97	119	70	53	47	45
Bretagne	1,298	261	135	151	191	214	98	104	83	62
Centre-Val-de-Loire	725	131	73	88	109	121	61	51	51	41
Corse	201	42	21	24	27	31	15	17	15	8
Grand-Est	1,513	252	142	174	208	266	147	131	105	89
Hauts-de-France	2,959	448	261	317	382	525	299	266	245	217
Ile-de-France	16,079	3,247	1,587	1,773	2,119	2,799	1,619	1,274	943	717
Normandie	1,511	253	147	180	224	256	124	120	118	89
Nouvelle-Aquitaine	2,953	618	307	339	395	464	245	221	227	138
Occitanie	3,472	623	341	401	473	572	315	274	277	196
Outremer	188	29	18	21	27	33	18	17	13	12
Pays de la Loire	1,807	344	185	221	255	289	149	140	132	93
Provence-Alpes-Côte-d'Azur	3,881	754	396	445	551	652	340	279	245	218
Total	**41,638**	**7,898**	**4,083**	**4,701**	**5,681**	**7,087**	**3,932**	**3,292**	**2,801**	**2,164**

Date of Asset Cover Test	**10/11/2025**

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

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

R = Asset Cover Test Ratio	**1.10139**
Adjusted Aggregate Asset Amount (AAAA)	**37,456,022,885**
Aggregate Covered Bond Outstanding Principal Amount	**34,008,000,000**
ASSET COVER TEST RESULT (PASS/FAIL)	**PASS**

A = min(A1;A2)	**36,641,022,885**
A1 = Adjusted Home Loan Outstanding Principal Amount	40,415,418,515
A2 = a*b	36,641,022,885
Unadjusted Home Loan Outstanding Principal Amount (a)	41,637,526,005
Asset Percentage (b)	88.00%

B = Cash Collateral Account	**490,000,000**

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	34,008,000,000

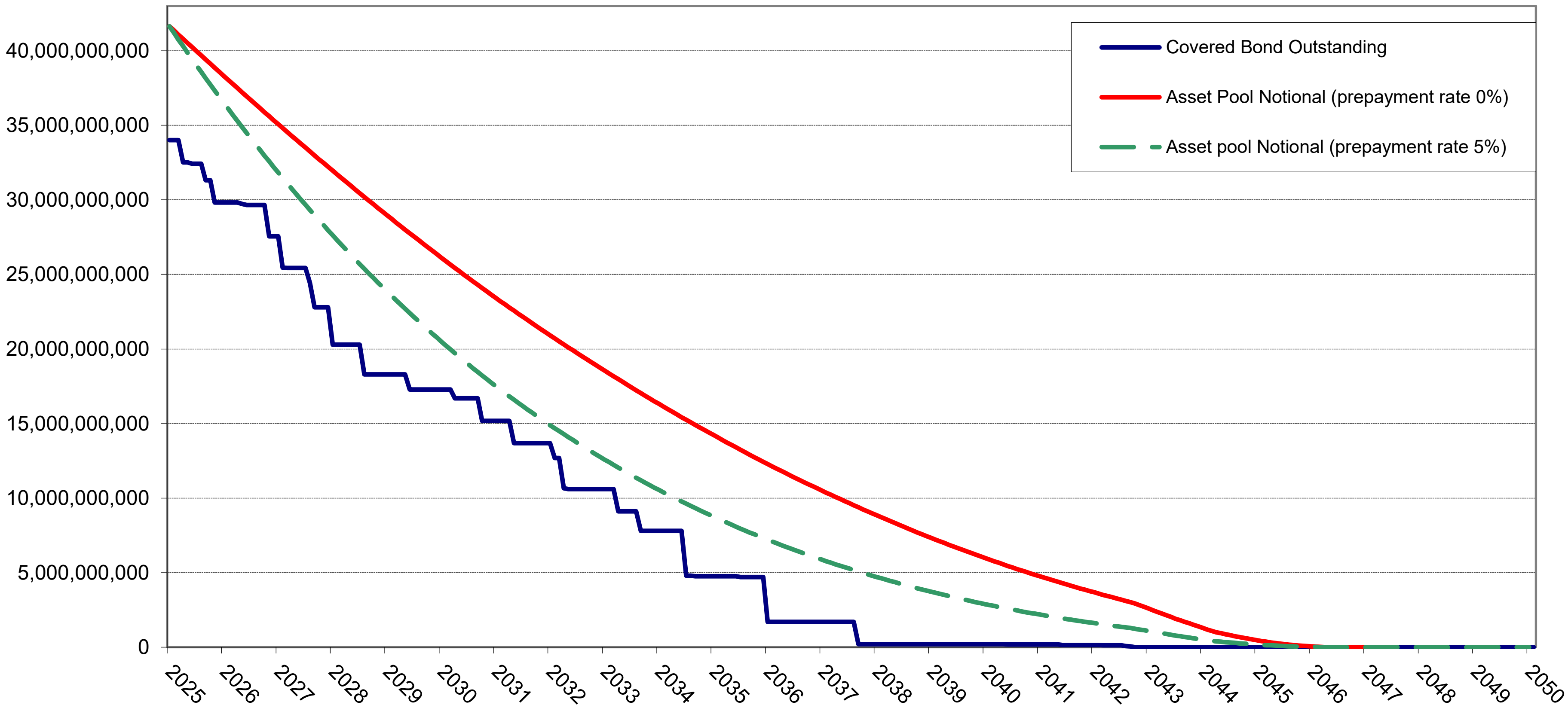
Benchmark Issuances

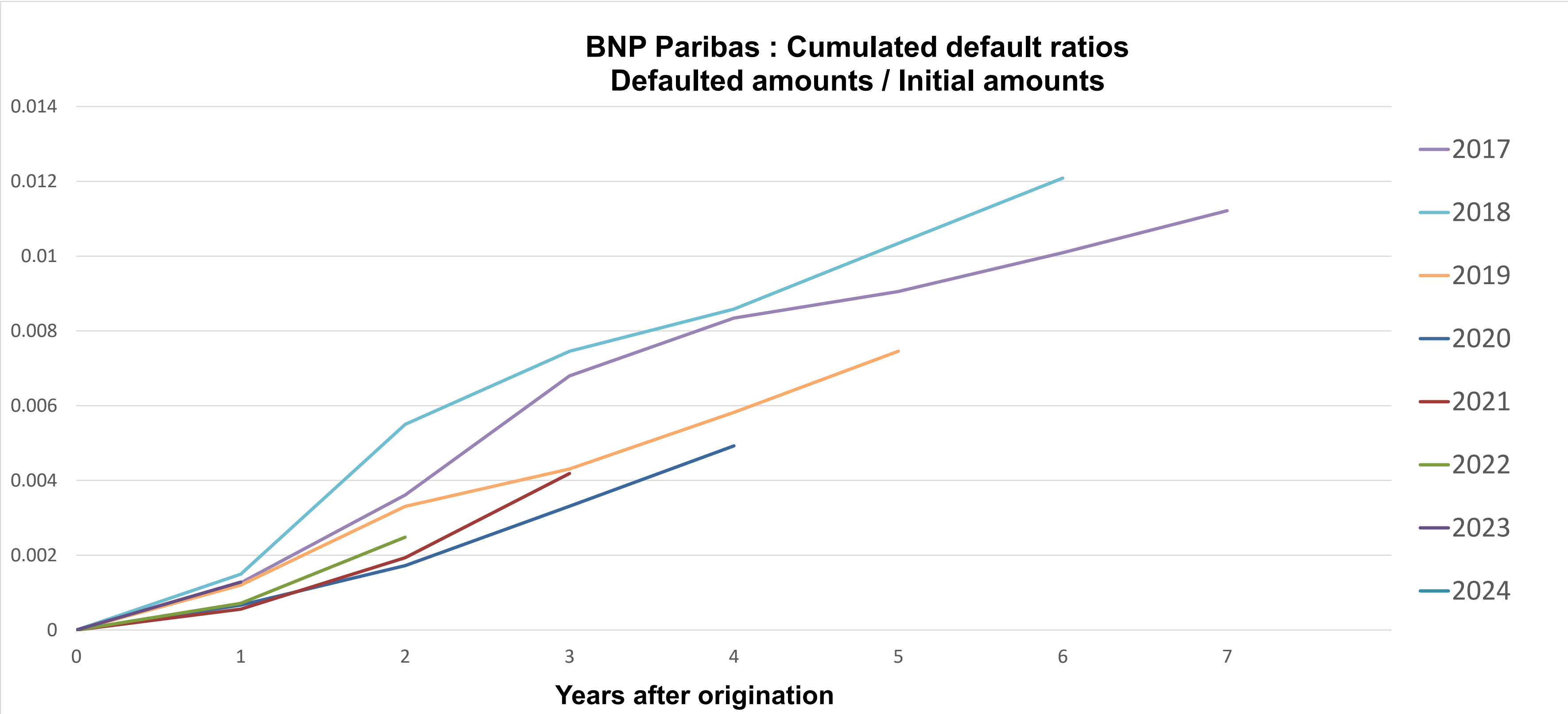
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR001400FIG8	EUR	1,000,000,000	1,000,000,000	31/01/2030	5.22 years		Fixed	3.000%
FR001400I2W5	EUR	1,650,000,000	1,650,000,000	25/05/2028	4.53 years		Fixed	3.000%
FR001400TNF1	EUR	500,000,000	500,000,000	29/10/2027	2.97 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	30,858,000,000	30,858,000,000	
TOTAL in €	30,858,000,000		

AMORTISATION PROFILE





Source : BNP Paribas (as of 31-12-2024)
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).