

Crédit Mutuel

Home Loan SFH

Société Anonyme à Conseil d'Administration au capital de 220 000 000€

Siège Social : 6 avenue de Provence - 75009 PARIS

R.C.S. PARIS 480 618 800

INVESTOR REPORT

March 2026

OVERVIEW DATA

Value of loans granted as guarantee as of	31/03/2026
Total Outstanding Current Balance	65 001 149 763 €
Number of loans	632 143
Number of borrowers	564 652
Average Loan Balance	102 827 €
Seasoning in months	76
Remaining terms in months	178
Number of properties	604 978
Weighted Average Unindexed LTV	63,00%
Weighted Average Indexed LTV	60,00%
Weighted Average Interest Float Rate	2,71%

LTV RANGES DISTRIBUTION

	Unindexed LTV Ranges	
	Total Loan Balance in €	Number of Loans
0% to 40%	9 555 320 827	195 214
40% to 50%	6 597 010 788	72 676
50% to 60%	8 810 241 276	81 803
60% to 70%	11 348 607 854	91 527
70% to 80%	14 546 196 695	101 849
80% to 85%	7 518 273 253	48 189
85% to 90%	4 803 993 909	29 762
90% to 95%	1 623 479 874	9 954
95% to 100%	173 175 332	1 025
100% to 105%	21 983 828	123
105% to 999%	2 866 126	21
TOTAL	65 001 149 763	632 143

	Indexed LTV Ranges	
	Total Loan Balance in €	Number of Loans
	12 291 024 256	229 319
	8 045 834 519	82 700
	9 868 500 014	86 073
	11 222 587 396	84 166
	11 700 305 777	77 614
	5 549 790 351	34 236
	4 619 563 870	27 619
	1 703 543 579	10 416
	0	0
	0	0
	0	0
TOTAL	65 001 149 763	632 143

CURRENT ARREAS RANGES DISTRIBUTION

Number of months in arrears	Total Loan Balance in €	Number of Loans
0	65 001 149 763	632 143
> 0		

SEASONING

Months	Total Loans Balance in €	Unindexed LTV Ranges										
		0% to 40%	40% to 50%	50% to 60%	60% to 70%	70% to 80%	80% to 85%	85% to 90%	90% to 95%	95% to 100%	100% to 105%	105% to 999%
< 12	1 127 573 564	91 133 036	82 840 717	123 033 851	153 266 709	214 757 380	131 690 539	170 511 351	149 539 388	8 980 973	1 472 218	347 403
≥ 12 - < 24	2 544 417 892	245 160 579	198 362 299	279 033 344	366 675 895	513 165 674	325 818 341	341 525 945	233 505 805	37 576 822	3 051 167	542 021
≥ 24 - < 36	4 641 995 462	479 165 746	401 345 248	565 627 199	758 879 142	1 049 493 651	601 961 902	486 929 044	255 682 072	37 068 196	5 738 680	104 581
≥ 36 - < 60	17 409 503 975	1 458 882 671	1 258 788 137	1 778 724 556	2 615 667 438	4 244 948 671	2 971 600 982	2 291 271 024	728 012 910	59 261 865	2 172 070	173 651
≥ 60	39 277 658 870	7 280 978 796	4 655 674 387	6 063 822 326	7 454 118 670	8 523 831 319	3 487 201 489	1 513 756 545	256 739 699	30 287 476	9 549 693	1 698 470
TOTAL	65 001 149 763	9 555 320 827	6 597 010 788	8 810 241 276	11 348 607 854	14 546 196 695	7 518 273 253	4 803 993 909	1 623 479 874	173 175 332	21 983 828	2 866 126

PROPERTY TYPE

	Total Loans Balance in €	Unindexed LTV Ranges										
		0% to 40%	40% to 50%	50% to 60%	60% to 70%	70% to 80%	80% to 85%	85% to 90%	90% to 95%	95% to 100%	100% to 105%	105% to 999%
FLAT	24 136 182 464	3 126 013 375	2 275 156 331	3 166 956 046	4 266 142 437	5 755 153 231	2 936 801 275	1 888 126 781	656 207 337	55 126 499	9 248 974	1 250 178
HOUSE	40 864 967 299	6 429 307 452	4 321 854 457	5 643 285 230	7 082 465 417	8 791 043 464	4 581 471 978	2 915 867 128	967 272 537	118 048 833	12 734 854	1 615 948
TOTAL	65 001 149 763	9 555 320 827	6 597 010 788	8 810 241 276	11 348 607 854	14 546 196 695	7 518 273 253	4 803 993 909	1 623 479 874	173 175 332	21 983 828	2 866 126

OCCUPANCY TYPE

	Total Loans Balance in €	Unindexed LTV Ranges										
		0% to 40%	40% to 50%	50% to 60%	60% to 70%	70% to 80%	80% to 85%	85% to 90%	90% to 95%	95% to 100%	100% to 105%	105% to 999%
OWNER-OCCUPIED	48 915 906 029	7 405 664 971	5 062 422 167	6 607 454 462	8 345 929 840	10 644 997 444	5 743 209 421	3 715 387 414	1 239 359 055	136 746 388	13 378 407	1 356 459
BUY TO LET	14 495 280 049	1 778 759 067	1 324 165 102	1 942 191 835	2 740 410 662	3 614 897 712	1 665 387 994	1 021 338 764	365 836 554	32 875 119	7 971 801	1 445 439
SECOND HOME	1 589 963 686	370 896 789	210 423 519	260 594 979	262 267 352	286 301 538	109 675 838	67 267 731	18 284 265	3 553 825	633 620	64 229
OTHER	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	65 001 149 763	9 555 320 827	6 597 010 788	8 810 241 276	11 348 607 854	14 546 196 695	7 518 273 253	4 803 993 909	1 623 479 874	173 175 332	21 983 828	2 866 126

LOAN PURPOSE

	Total Loans Balance in €	Unindexed LTV Ranges										
		0% to 40%	40% to 50%	50% to 60%	60% to 70%	70% to 80%	80% to 85%	85% to 90%	90% to 95%	95% to 100%	100% to 105%	105% to 999%
PURCHASE	41 174 171 423	6 741 457 908	4 636 888 672	5 951 536 193	7 200 290 967	8 888 037 401	4 265 196 531	2 520 603 727	867 989 979	91 126 365	9 952 202	1 091 476
RENOVATION	12 416 819 416	1 348 670 487	921 675 866	1 395 521 278	2 076 709 764	3 090 103 473	1 839 397 925	1 270 350 007	410 103 349	56 032 776	7 239 499	1 014 993
CONSTRUCTION	11 410 158 924	1 465 192 432	1 038 446 250	1 463 183 805	2 071 607 123	2 568 055 821	1 413 678 798	1 013 040 176	345 386 546	26 016 190	4 792 127	759 656
OTHER	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	65 001 149 763	9 555 320 827	6 597 010 788	8 810 241 276	11 348 607 854	14 546 196 695	7 518 273 253	4 803 993 909	1 623 479 874	173 175 332	21 983 828	2 866 126

PAY FREQUENCY

	Total Loans Balance in €	Unindexed LTV Ranges										
		0% to 40%	40% to 50%	50% to 60%	60% to 70%	70% to 80%	80% to 85%	85% to 90%	90% to 95%	95% to 100%	100% to 105%	105% to 999%
MONTHLY	64 982 684 199	9 548 163 383	6 594 274 400	8 807 326 863	11 346 451 286	14 544 235 102	7 517 176 187	4 803 588 920	1 623 442 772	173 175 332	21 983 828	2 866 126
QUARTERLY	18 465 564	7 157 444	2 736 388	2 914 413	2 156 568	1 961 593	1 097 067	404 989	37 102	0	0	0
TOTAL	65 001 149 763	9 555 320 827	6 597 010 788	8 810 241 276	11 348 607 854	14 546 196 695	7 518 273 253	4 803 993 909	1 623 479 874	173 175 332	21 983 828	2 866 126

BORROWER EMPLOYMENT TYPE

	Total Loans Balance in €	Unindexed LTV Ranges										
		0% to 40%	40% to 50%	50% to 60%	60% to 70%	70% to 80%	80% to 85%	85% to 90%	90% to 95%	95% to 100%	100% to 105%	105% to 999%
EMPLOYED	47 713 885 977	6 611 730 014	4 769 637 382	6 467 378 820	8 429 164 874	10 813 529 925	5 668 409 416	3 596 011 972	1 214 619 728	126 497 279	15 144 335	1 762 233
CIVIL SERVANT	6 816 288 616	976 217 468	699 224 412	945 344 669	1 168 606 371	1 491 184 963	778 553 761	549 282 387	185 961 339	18 972 210	2 598 394	342 641
SELF EMPLOYED	4 429 738 709	662 163 621	479 085 053	634 672 669	813 605 011	980 939 298	465 472 323	278 199 946	99 664 270	13 172 002	2 003 264	761 252
RETIRED	3 094 218 623	1 005 923 325	406 627 214	434 044 413	442 452 935	452 636 206	196 289 108	115 538 104	33 859 347	5 229 026	1 618 945	0
REAL ESTATE COMPANY	2 946 965 347	299 233 908	242 436 727	328 800 704	494 778 663	807 906 304	409 548 646	264 961 500	89 375 190	9 304 814	618 891	0
OTHER	52 491	52 491	0	0	0	0	0	0	0	0	0	0
TOTAL	65 001 149 763	9 555 320 827	6 597 010 788	8 810 241 276	11 348 607 854	14 546 196 695	7 518 273 253	4 803 993 909	1 623 479 874	173 175 332	21 983 828	2 866 126

INTEREST RATE TYPE

	Total Loans Balance in €	Unindexed LTV Ranges										
		0% to 40%	40% to 50%	50% to 60%	60% to 70%	70% to 80%	80% to 85%	85% to 90%	90% to 95%	95% to 100%	100% to 105%	105% to 999%
FLOATING RATE	601 860 814	228 138 857	102 524 007	89 185 690	68 124 338	63 075 356	24 579 234	18 121 022	6 310 914	1 587 044	214 351	0
FIX-RESET < 2 years	15 930 038	4 034 017	4 471 251	3 460 255	2 983 526	896 213	0	84 776	0	0	0	0
FIX-RESET 2y to 5 years	29 267 902	3 581 759	3 752 476	4 774 706	5 107 222	8 099 143	2 154 811	1 659 278	138 506	0	0	0
FIX-RESET > 5 years	64 354 091 009	9 319 566 194	6 486 263 055	8 712 820 625	11 272 392 767	14 474 125 983	7 491 539 208	4 784 128 833	1 617 030 454	171 588 288	21 769 477	2 866 126
TOTAL	65 001 149 763	9 555 320 827	6 597 010 788	8 810 241 276	11 348 607 854	14 546 196 695	7 518 273 253	4 803 993 909	1 623 479 874	173 175 332	21 983 828	2 866 126

RANKS

	Total Loans Balance in €	Unindexed LTV Ranges										
		0% to 40%	40% to 50%	50% to 60%	60% to 70%	70% to 80%	80% to 85%	85% to 90%	90% to 95%	95% to 100%	100% to 105%	105% to 999%
GARANTORS	19 668 344 959	3 724 105 260	2 337 366 608	2 931 531 415	3 366 864 205	3 906 830 620	1 855 181 910	1 130 094 822	375 371 667	36 962 980	3 680 523	354 948
NO PRIOR RANKS	45 332 804 804	5 831 215 568	4 259 644 180	5 878 709 861	7 981 743 649	10 639 366 075	5 663 091 343	3 673 899 087	1 248 108 207	136 212 352	18 303 305	2 511 178
TOTAL	65 001 149 763	9 555 320 827	6 597 010 788	8 810 241 276	11 348 607 854	14 546 196 695	7 518 273 253	4 803 993 909	1 623 479 874	173 175 332	21 983 828	2 866 126

RANKS IN NUMBERS

	Total Number of Properties	Unindexed LTV Ranges										
		0% to 40%	40% to 50%	50% to 60%	60% to 70%	70% to 80%	80% to 85%	85% to 90%	90% to 95%	95% to 100%	100% to 105%	105% to 999%
GARANTORS	203 073	77 233	25 368	26 951	26 391	26 543	11 362	6 717	2 251	225	28	4
NO PRIOR RANKS	401 905	113 386	44 332	50 956	60 095	69 696	34 127	21 421	7 022	759	94	17
TOTAL	604 978	190 619	69 700	77 907	86 486	96 239	45 489	28 138	9 273	984	122	21

GEOGRAPHIC DISTRIBUTION

	Total Loans Balance in €	Unindexed LTV Ranges										
		0% to 40%	40% to 50%	50% to 60%	60% to 70%	70% to 80%	80% to 85%	85% to 90%	90% to 95%	95% to 100%	100% to 105%	105% to 999%
AUVERGNE-RHÔNE-ALPES	9 590 333 751	1 419 124 003	969 749 071	1 328 011 067	1 757 397 928	2 213 631 839	1 068 677 404	614 479 868	197 691 684	18 393 031	2 839 748	338 107
BOURGOGNE-FRANCHE-COMTÉ	2 591 382 570	349 589 730	242 749 349	342 297 968	434 634 089	567 442 481	315 520 258	231 009 052	94 944 489	12 217 299	929 061	48 794
BRETAGNE	1 337 252 508	243 941 429	135 123 594	178 830 765	213 907 015	263 099 942	145 522 222	102 636 859	48 334 005	5 122 351	289 024	445 304
CENTRE-VAL-DE-LOIRE	2 198 020 018	289 232 457	200 123 892	278 696 233	358 899 344	480 135 041	287 224 381	226 293 598	66 747 375	9 990 377	677 321	0
CORSE	298 626 231	33 137 983	27 540 018	42 499 019	47 734 135	70 762 502	39 332 477	26 430 174	10 541 180	648 744	0	0
GRAND-EST	9 720 220 356	1 328 251 722	966 991 736	1 312 074 325	1 731 494 847	2 194 925 441	1 148 226 827	755 628 626	245 746 966	30 812 978	5 337 867	729 021
HAUTS-DE-FRANCE	5 500 960 304	746 764 012	524 317 307	744 130 905	970 190 880	1 232 184 350	636 718 836	444 126 182	180 607 716	19 955 109	1 734 849	230 159
ÎLE-DE-FRANCE	12 339 747 917	1 941 615 579	1 357 706 339	1 756 798 793	2 255 712 374	2 958 779 246	1 331 513 200	570 951 356	150 003 991	14 370 356	2 296 684	0
NORMANDIE	2 805 355 431	384 965 328	279 469 012	367 392 498	460 924 669	599 588 289	356 774 151	267 249 842	83 657 554	4 743 658	590 429	0
NOUVELLE-AQUITAINE	3 579 511 775	637 977 498	418 898 539	512 102 129	593 985 538	718 345 355	379 742 552	230 403 712	77 640 701	8 876 480	1 207 115	332 156
OCCITANIE	4 043 779 476	590 898 911	390 720 150	523 208 781	677 858 370	863 673 927	472 400 491	370 957 012	137 576 998	15 051 897	1 033 490	399 451
OUTRE-MER	549 647 331	54 655 625	46 257 573	73 807 716	94 891 879	123 938 719	75 125 114	56 285 244	23 054 738	435 874	1 025 365	169 484
PAYS-DE-LA-LOIRE	3 808 219 618	677 355 733	437 658 130	532 491 563	656 800 145	751 335 990	382 253 731	264 161 714	94 437 546	10 879 260	845 807	0
PROVENCE-ALPES-CÔTE-D'AZUR	6 638 092 476	857 810 818	599 706 079	817 899 514	1 094 176 642	1 508 353 575	879 241 609	643 380 671	212 494 930	21 677 918	3 177 069	173 651
TOTAL	65 001 149 763	9 555 320 827	6 597 010 788	8 810 241 276	11 348 607 854	14 546 196 695	7 518 273 253	4 803 993 909	1 623 479 874	173 175 332	21 983 828	2 866 126

ASSET COVER TEST

Date of Asset Cover Test	10/04/2026
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$$R = \left[\frac{\text{Adjusted Aggregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bond Outstanding Principal Amount}} \right]$$

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

R	Asset Cover Test Ratio	1,13
	Adjusted Aggregate Asset Amount (AAAA)	48 975 169 565 €
	Aggregate Covered Bond Outstanding Principal Amount	43 500 000 000 €
	Asset Cover Test Result (PASS / FAIL)	PASS
A	A = min (A1; A2)	48 685 861 172 €
A1	Adjusted Home Loan Outstanding Principal Amount	64 238 520 692 €
A2	a * b	48 685 861 172 €
	Unadjusted Home Loan Outstanding Principal Amount (a)	65 001 149 763 €
	Asset Percentage (b)	74,90%
B	Cash Collateral Account	-
C	Aggregate Substitution Asset Amount (ASAA)	289 308 393 €
	ASAA Level Limit	20,00%
	ASAA Level is acceptable	TRUE
D	Permitted Investments	-
	WAM	5,97 years

COVERED BOND ISSUES

DATE

10/04/2026

Name of series	ISIN	Oustanding Principal Amount (€uros)	Scheduled Maturity Date	Remaining Maturity (years)
Serie 35	FR0013282142	1 250 000 000	15/09/2027	1,43
Serie 37	FR0013332012	1 000 000 000	30/04/2028	2,06
Serie 38	FR0013378213	1 000 000 000	26/10/2028	2,55
Serie 39	FR0013378239	1 000 000 000	26/10/2028	2,55
Serie 41	FR0013399102	1 000 000 000	30/01/2029	2,81
Serie 42	FR0013414497	1 000 000 000	10/04/2030	4,00
Serie 43	FR0013414505	1 000 000 000	10/04/2028	2,00
Serie 44	FR0013478898	1 250 000 000	28/01/2030	3,80
Serie 46	FR0014003BW0	1 250 000 000	06/05/2031	5,07
Serie 47	FR0014004KP3	1 000 000 000	20/07/2028	2,28
Serie 48	FR0014008RP9	1 500 000 000	04/03/2027	0,90
Serie 49	FR0014008RV7	500 000 000	04/03/2032	5,90
Serie 50	FR001400B9U1	1 250 000 000	08/02/2028	1,83
Serie 51	FR001400DKT2	1 000 000 000	31/10/2029	3,56
Serie 52	FR001400EFP8	1 000 000 000	08/12/2027	1,66
Serie 53	FR001400FZ24	1 750 000 000	22/06/2027	1,20
Serie 54	FR001400FZ32	750 000 000	22/02/2033	6,87
Serie 55	FR001400HCM5	1 000 000 000	20/04/2029	3,03
Serie 56	FR001400INH0	1 000 000 000	14/06/2033	7,18
Serie 57	FR001400INJ6	1 000 000 000	14/06/2035	9,18
Serie 58	FR001400NIS7	1 500 000 000	03/02/2031	4,82
Serie 59	FR001400OZH2	1 250 000 000	28/11/2030	4,64
Serie 60	FR001400R427	1 000 000 000	28/06/2038	12,22
Serie 61	FR001400R419	1 000 000 000	28/06/2039	13,22
Serie 62	FR001400RGL7	2 000 000 000	21/03/2035	8,94
Serie 63	FR001400RLJ1	2 000 000 000	18/03/2036	9,94
Serie 64	FR001400RMC4	2 000 000 000	04/03/2037	10,90
Serie 65	FR001400ROL1	2 000 000 000	15/10/2038	12,51
Serie 66	FR001400RQS1	2 000 000 000	20/01/2039	12,78
Serie 67	FR001400RNW0	1 500 000 000	23/07/2029	3,29
Serie 68	FR001400WXW9	1 500 000 000	29/07/2032	6,30
Serie 69	FR00140103L0	1 500 000 000	06/06/2030	4,16
Serie 70	FR00140103M8	750 000 000	06/06/2035	9,16
Serie 71	FR0014016QT6	1 250 000 000	10/09/2031	5,42
Serie 72	FR0014016QS8	750 000 000	10/03/2036	9,92
TOTAL		43 500 000 000		

ISSUER OVERVIEW

BORROWER

Borrower

Banque Fédérative du Crédit Mutuel

Rating Agencies	Senior Rating of BFCM		
	S&P	Moody's	Fitch Ratings
Long Term	A+	A1 ⁽¹⁾	AA-
Short Term	A-1	P-1	F1+
Outlooks	Stable	Stable	Negative

⁽¹⁾ 17/12/2024 : Moody's downgrade Group Credit Mutuel from Aa3 to A1

COVERED BOND ISSUER

UCITS compliant (Yes / No) ?	Yes
CRR compliant ⁽¹⁾ (Yes / No) ?	Yes

⁽¹⁾ as defined by the Article 129 of the Capital Requirements Regulation

RATING TRIGGER

Trigger Event	Consequences if triggered (see Base Prospectus for full details)	Rating Trigger below			Breached	Date if triggered
		S&P	Moody's	Fitch Ratings		
Pre-Maturity Test	The Cash Collateral Provider shall fund the Cash Collateral Account up to an amount determined in accordance with the relevant provisions of the Cash Collateral Agreement for each Series of Covered Bonds the one hundred and eightieth (180th) Business Day. Trigger was breached at 17/07/2013. FITCH note = F1+ since 30/03/2020.	A-1	P-1	F1+	NO	
Issuer Accounts Bank Rating Trigger Event	Substituted the Issuer Account Bank with an Eligible Guarantor	A-1 (ST) and A (LT)	P-1	F1 (ST) or A (LT)	NO	
Collection Loss Trigger Event	Fund a reserve with a cash amount equal to collections received by the Collateral Providers under the Home Loans transferred as Collateral Security during the three (3) calendar months preceding the occurrence date of the Collection Loss Trigger Event and (ii) an amount equal to the interests, fees, costs, expenses, taxes and other ancillary sums (excluding principal amounts) due in relation to the then outstanding Covered Bonds during the three (3) following calendar months.	A-2 (ST)	P-1	F2 (ST) or BBB (LT)	NO	
Administrator Rating Trigger Event	Substituted the Administrator	BBB	Baa2	BBB	NO	
Servicing Rating Trigger Event	Substituted the Servicer	BBB	Baa2	BBB-	NO	
Issuer Calculation Agent Rating Trigger Event	Substituted the Issuer Calculation Agent	BBB	Baa2	BBB	NO	
Calculation Monitoring Trigger Event	Asset Monitor Tests must be calculated monthly instead of annually	BBB	Baa2	BBB	NO	
Collateral Security Agent Rating Trigger Event	Substituted the Collateral Security Agent	BBB	Baa2	BBB	NO	