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

June 2026

OVERVIEW DATA

Value of loans granted as guarantee as of	30/06/2026

Total Oustanding Current Balance	65 001 007 049 €
Number of loans	638 861
Number of borrowers	568 296
Average Loan Balance	101 745 €
Seasoning in months	77
Remaining terms in months	177
Number of properties	608 747
Weighted Average Unindexed LTV	63%
Weighted Average Indexed LTV	60%
Weighted Average Interest Float Rate	2,76%

LTV RANGES DISTRIBUTION

	Unindexed LTV Ranges		Indexed LTV Ranges	
	Total Loan Balance in €	Number of Loans	Total Loan Balance in €	Number of Loans
0% to 40%	9 741 146 124	199 484	12 348 214 894	232 490
40% to 50%	6 676 172 743	73 825	8 012 484 255	83 367
50% to 60%	8 911 662 804	83 184	9 796 871 546	86 431
60% to 70%	11 528 348 036	93 429	11 104 122 773	84 215
70% to 80%	14 640 694 610	103 082	11 480 941 392	77 079
80% to 85%	7 310 718 820	46 979	5 395 156 518	33 843
85% to 90%	4 453 883 892	28 045	4 552 387 740	27 424
90% to 95%	1 551 070 026	9 737	2 310 827 930	14 012
95% to 100%	164 559 277	962	0	0
100% to 105%	20 620 132	119	0	0
105% to 999%	2 130 585	15	0	0
TOTAL	**65 001 007 049**	**638 861**	**65 001 007 049**	**638 861**

CURRENT ARREAS RANGES DISTRIBUTION

Number of months in arrears	Total Loan Balance in €	Number of Loans
0	65 001 007 049	638 861
> 0		

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Home Loan SFH

PORTFOLIO BREAKDOWNS

07 July 2026

SEASONING

		Unindexed LTV Ranges										
Months	Total Loans Balance in €	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	1 219 738 909	101 830 708	82 027 306	136 423 732	168 406 013	236 990 699	144 461 831	181 391 985	161 093 207	6 369 944	609 474	134 009
≥ 12 - < 24	2 608 604 583	242 127 412	201 135 640	277 415 663	365 643 364	522 163 089	332 924 790	363 016 975	261 926 423	38 437 774	3 696 408	117 043
≥ 24 - < 36	4 312 930 554	430 479 945	364 711 913	509 966 600	680 311 683	955 492 091	557 164 380	479 775 390	287 781 645	41 235 460	5 792 805	218 642
≥ 36 - < 60	16 075 134 895	1 402 320 113	1 184 036 271	1 685 344 343	2 489 664 540	3 982 603 414	2 677 114 606	1 991 887 488	612 661 061	46 943 002	2 386 579	173 477
≥ 60	40 784 598 109	7 564 387 946	4 844 261 613	6 302 512 466	7 824 322 436	8 943 445 316	3 599 053 213	1 437 812 053	227 607 690	31 573 097	8 134 865	1 487 413
TOTAL	65 001 007 049	9 741 146 124	6 676 172 743	8 911 662 804	11 528 348 036	14 640 694 610	7 310 718 820	4 453 883 892	1 551 070 026	164 559 277	20 620 132	2 130 585

PROPERTY TYPE

		Unindexed LTV Ranges										
	Total Loans Balance in €	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	23 917 375 996	3 157 619 301	2 283 050 107	3 167 806 958	4 325 574 864	5 734 815 635	2 803 201 226	1 751 311 141	628 659 549	56 154 948	7 932 092	1 250 175
HOUSE	41 083 631 053	6 583 526 823	4 393 122 636	5 743 855 845	7 202 773 172	8 905 878 975	4 507 517 595	2 702 572 751	922 410 478	108 404 329	12 688 039	880 410
TOTAL	65 001 007 049	9 741 146 124	6 676 172 743	8 911 662 804	11 528 348 036	14 640 694 610	7 310 718 820	4 453 883 892	1 551 070 026	164 559 277	20 620 132	2 130 585

OCCUPANCY TYPE

		Unindexed LTV Ranges										
	Total Loans Balance in €	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	49 018 181 354	7 554 011 849	5 138 965 502	6 671 108 245	8 469 812 051	10 759 839 574	5 662 236 792	3 439 127 944	1 181 986 715	126 862 227	13 334 128	896 327
BUY TO LET	14 401 620 553	1 814 069 638	1 326 787 426	1 980 314 876	2 792 561 611	3 598 940 913	1 546 231 897	950 972 095	348 874 349	34 837 531	6 795 960	1 234 258
SECOND HOME	1 581 205 142	373 064 637	210 419 815	260 239 683	265 974 375	281 914 123	102 250 132	63 783 853	20 208 963	2 859 519	490 043	0
OTHER	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	65 001 007 049	9 741 146 124	6 676 172 743	8 911 662 804	11 528 348 036	14 640 694 610	7 310 718 820	4 453 883 892	1 551 070 026	164 559 277	20 620 132	2 130 585

LOAN PURPOSE

		Unindexed LTV Ranges										
	Total Loans Balance in €	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	41 044 367 799	6 858 420 044	4 684 890 063	5 963 650 305	7 257 624 949	8 846 773 575	4 109 145 396	2 355 350 340	869 892 206	88 050 163	9 674 283	896 474
RENOVATION	12 507 660 165	1 381 895 327	937 558 385	1 442 290 755	2 146 669 258	3 185 217 279	1 811 856 012	1 162 423 875	383 017 477	49 645 105	6 402 036	684 656
CONSTRUCTION	11 448 979 085	1 500 830 753	1 053 724 295	1 505 721 743	2 124 053 829	2 608 703 756	1 389 717 412	936 109 677	298 160 343	26 864 009	4 543 813	549 455
OTHER	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	65 001 007 049	9 741 146 124	6 676 172 743	8 911 662 804	11 528 348 036	14 640 694 610	7 310 718 820	4 453 883 892	1 551 070 026	164 559 277	20 620 132	2 130 585

PAY FREQUENCY

		Unindexed LTV Ranges										
	Total Loans Balance in €	**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	**64 983 726 707**	9 734 191 400	6 673 804 082	8 908 962 481	11 526 499 537	14 638 007 044	7 310 230 705	4 453 757 038	1 550 964 427	164 559 277	20 620 132	2 130 585
QUARTERLY	**17 280 342**	6 954 724	2 368 661	2 700 322	1 848 499	2 687 566	488 116	126 854	105 600	0	0	0
TOTAL	65 001 007 049	9 741 146 124	6 676 172 743	8 911 662 804	11 528 348 036	14 640 694 610	7 310 718 820	4 453 883 892	1 551 070 026	164 559 277	20 620 132	2 130 585

BORROWER EMPLOYMENT TYPE

		Unindexed LTV Ranges										
	Total Loans Balance in €	**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	**47 642 622 979**	6 742 399 231	4 825 286 236	6 542 079 964	8 539 893 960	10 877 200 916	5 513 658 847	3 318 642 755	1 148 811 707	119 790 157	13 726 670	1 132 537
CIVIL SERVANT	**6 837 834 963**	999 634 323	717 994 337	950 220 661	1 193 874 392	1 500 705 638	765 400 323	509 364 279	178 942 981	18 779 349	2 680 620	238 060
SELF EMPLOYED	**4 434 150 034**	672 053 651	485 041 889	636 591 492	816 647 496	994 585 721	454 351 222	261 747 023	97 442 318	12 782 916	2 146 318	759 988
RETIRED	**3 107 005 868**	1 026 798 790	411 473 537	443 870 936	446 345 808	440 677 092	192 179 548	105 946 112	34 827 725	3 451 337	1 434 983	0
REAL ESTATE COMPANY	**2 979 343 441**	300 210 365	236 376 743	338 899 750	531 586 380	827 525 243	385 128 881	258 183 724	91 045 295	9 755 518	631 541	0
OTHER	**49 765**	49 765	0	0	0	0	0	0	0	0	0	0
TOTAL	65 001 007 049	9 741 146 124	6 676 172 743	8 911 662 804	11 528 348 036	14 640 694 610	7 310 718 820	4 453 883 892	1 551 070 026	164 559 277	20 620 132	2 130 585

INTEREST RATE TYPE

		Unindexed LTV Ranges										
	Total Loans Balance in €	**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	**586 003 855**	220 522 510	99 797 148	85 288 284	64 217 132	64 190 207	25 371 558	18 819 839	6 306 214	1 490 963	0	0
FIX-RESET < 2 years	**14 172 419**	3 343 829	3 389 072	2 929 952	2 715 201	1 710 217	84 148	0	0	0	0	0
FIX-RESET 2y to 5 years	**27 099 118**	3 130 610	3 395 857	4 694 145	4 431 754	7 883 613	2 016 147	1 546 993	0	0	0	0
FIX-RESET > 5 years	**64 373 731 657**	9 514 149 176	6 569 590 667	8 818 750 422	11 456 983 950	14 566 910 573	7 283 246 968	4 433 517 060	1 544 763 812	163 068 314	20 620 132	2 130 585
TOTAL	65 001 007 049	9 741 146 124	6 676 172 743	8 911 662 804	11 528 348 036	14 640 694 610	7 310 718 820	4 453 883 892	1 551 070 026	164 559 277	20 620 132	2 130 585

RANKS

		Unindexed LTV Ranges										
	Total Loans Balance in €	**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	**19 892 020 328**	3 837 151 669	2 382 467 944	2 962 082 346	3 437 179 112	3 936 400 030	1 831 242 922	1 088 041 338	374 863 045	39 629 886	2 743 394	218 642
NO PRIOR RANKS	**45 108 986 721**	5 903 994 455	4 293 704 799	5 949 580 457	8 091 168 924	10 704 294 580	5 479 475 899	3 365 842 554	1 176 206 982	124 929 391	17 876 738	1 911 943
TOTAL	65 001 007 049	9 741 146 124	6 676 172 743	8 911 662 804	11 528 348 036	14 640 694 610	7 310 718 820	4 453 883 892	1 551 070 026	164 559 277	20 620 132	2 130 585

RANKS IN NUMBERS

		Unindexed LTV Ranges										
	Total Number of Properties	**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	**206 434**	79 703	25 856	27 234	26 828	26 614	11 167	6 516	2 246	246	22	2
NO PRIOR RANKS	**402 313**	114 938	44 775	51 630	60 936	70 070	32 919	19 639	6 625	674	94	13
TOTAL	608 747	194 641	70 631	78 864	87 764	96 684	44 086	26 155	8 871	920	116	15

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	**9 530 967 960**	1 435 213 920	980 316 597	1 361 117 335	1 770 185 963	2 202 788 105	1 026 717 995	545 341 407	188 778 127	17 586 425	2 625 356	296 733
BOURGOGNE-FRANCHE-COMTÉ	**2 582 909 693**	354 403 933	247 230 000	345 611 862	437 568 071	575 226 192	307 771 995	217 754 735	86 352 294	10 077 815	864 326	48 467
BRETAGNE	**1 326 933 851**	245 204 840	138 817 668	178 456 833	222 131 172	263 206 794	137 395 422	98 906 392	38 514 030	3 619 873	300 729	380 097
CENTRE-VAL-DE-LOIRE	**2 208 663 962**	294 987 347	201 782 687	286 236 103	363 648 645	497 689 533	287 562 729	206 642 888	62 759 054	6 264 310	1 090 666	0
CORSE	**306 689 442**	35 041 320	30 345 321	42 971 859	52 444 618	70 182 619	36 285 046	27 277 388	11 208 946	932 326	0	0
GRAND-EST	**9 609 690 625**	1 344 316 327	973 693 696	1 315 683 884	1 740 726 765	2 196 548 305	1 096 631 949	681 948 638	223 233 335	32 411 213	4 364 872	131 639
HAUTS-DE-FRANCE	**5 473 289 064**	757 400 346	529 828 308	751 687 307	985 231 019	1 226 718 440	615 144 099	429 869 608	154 462 760	20 810 059	2 003 108	134 009
ÎLE-DE-FRANCE	**12 126 959 577**	1 939 326 155	1 341 837 073	1 725 547 698	2 264 882 005	2 911 394 576	1 245 638 370	519 576 609	161 676 681	14 890 058	2 190 353	0
NORMANDIE	**3 005 610 889**	421 233 008	299 608 797	390 687 618	497 821 814	653 223 949	379 252 030	265 712 082	91 806 203	5 912 353	353 035	0
NOUVELLE-ACQUITAINE	**3 579 754 733**	648 636 175	420 818 955	509 890 457	605 391 494	725 336 016	376 649 077	212 626 033	71 934 097	7 095 274	979 926	397 229
OCCITANIE	**3 975 483 165**	596 297 511	387 853 336	525 258 530	678 474 770	841 642 211	455 897 088	339 580 327	136 353 535	12 904 486	821 921	399 450
OUTRE-MER	**536 585 165**	55 211 774	46 540 427	73 545 922	93 004 775	126 347 257	72 273 006	49 151 412	18 962 782	507 766	870 560	169 484
PAYS-DE-LA-LOIRE	**4 201 679 691**	750 076 291	473 949 199	580 537 506	717 775 201	848 897 265	420 028 899	291 322 075	106 195 537	11 284 471	1 613 247	0
PROVENCE-ALPES-CÔTE-D'AZUR	**6 535 789 232**	863 797 178	603 550 680	824 429 891	1 099 061 725	1 501 493 348	853 471 114	568 174 296	198 832 644	20 262 848	2 542 031	173 477
TOTAL	65 001 007 049	9 741 146 124	6 676 172 743	8 911 662 804	11 528 348 036	14 640 694 610	7 310 718 820	4 453 883 892	1 551 070 026	164 559 277	20 620 132	2 130 585

ASSET COVER TEST

Date of Asset Cover Test	07/07/2026

$$R = \left[\frac{\text{Adjusted Aggregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bond Outstanding Principal Amount}}\right]$$

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

R	**Asset Cover Test Ratio**	**1,09**
	Adjusted Aggregate Asset Amount (AAAA)	**48 965 735 646 €**
	Aggregate Covered Bond Outstanding Principal Amount	**44 750 000 000 €**
	Asset Cover Test Result (PASS / FAIL)	**PASS**
A	**A = min (A1; A2)**	**48 685 754 280 €**
A1	Adjusted Home Loan Outstanding Principal Amount	64 164 557 739 €
A2	a * b	48 685 754 280 €
	Unadjusted Home Loan Oustanding Principal Amount (a)	65 001 007 049 €
	Asset Percentage (b)	**74,90%**
B	**Cash Collateral Account**	-
C	**Aggregate Substitution Asset Amount (ASAA)**	**0,00 €**
	ASAA Level Limit	**20,00%**
	ASAA Level is acceptable	**TRUE**
D	**Permitted Investments**	**279 981 366 €**
	WAM	5,75 years

COVERED BOND ISSUES

DATE	07/07/2026

Name of series	ISIN	Outstanding Principal Amount (€uros)	Scheduled Maturity Date	Remaining Maturity (years)
Serie 35	FR0013282142	1 250 000 000	15/09/2027	1,19
Serie 37	FR0013332012	1 000 000 000	30/04/2028	1,82
Serie 38	FR0013378213	1 000 000 000	26/10/2028	2,31
Serie 39	FR0013378239	1 000 000 000	26/10/2028	2,31
Serie 41	FR0013399102	1 000 000 000	30/01/2029	2,57
Serie 42	FR0013414497	1 000 000 000	10/04/2030	3,76
Serie 43	FR0013414505	1 000 000 000	10/04/2028	1,76
Serie 44	FR0013478898	1 250 000 000	28/01/2030	3,56
Serie 46	FR0014003BW0	1 250 000 000	06/05/2031	4,83
Serie 47	FR0014004KP3	1 000 000 000	20/07/2028	2,04
Serie 48	FR0014008RP9	1 500 000 000	04/03/2027	0,66
Serie 49	FR0014008RV7	500 000 000	04/03/2032	5,66
Serie 50	FR001400B9U1	1 250 000 000	08/02/2028	1,59
Serie 51	FR001400DKT2	1 000 000 000	31/10/2029	3,32
Serie 52	FR001400EFP8	1 000 000 000	08/12/2027	1,42
Serie 53	FR001400FZ24	1 750 000 000	22/06/2027	0,96
Serie 54	FR001400FZ32	750 000 000	22/02/2033	6,63
Serie 55	FR001400HCM5	1 000 000 000	20/04/2029	2,79
Serie 56	FR001400INH0	1 000 000 000	14/06/2033	6,94
Serie 57	FR001400INJ6	1 000 000 000	14/06/2035	8,94
Serie 58	FR001400NIS7	1 500 000 000	03/02/2031	4,58
Serie 59	FR001400OZH2	1 250 000 000	28/11/2030	4,39
Serie 60	FR001400R427	1 000 000 000	28/06/2038	11,98
Serie 61	FR001400R419	1 000 000 000	28/06/2039	12,97
Serie 62	FR001400RGL7	2 000 000 000	21/03/2035	8,70
Serie 63	FR001400RLJ1	2 000 000 000	18/03/2036	9,70
Serie 64	FR001400RMC4	2 000 000 000	04/03/2037	10,66
Serie 65	FR001400ROL1	2 000 000 000	15/10/2038	12,27
Serie 66	FR001400RQS1	2 000 000 000	20/01/2039	12,54
Serie 67	FR001400RNW0	1 500 000 000	23/07/2029	3,04
Serie 68	FR001400WXW9	1 500 000 000	29/07/2032	6,06
Serie 69	FR00140103L0	1 500 000 000	06/06/2030	3,92
Serie 70	FR00140103M8	750 000 000	06/06/2035	8,91
Serie 71	FR0014016QT6	1 250 000 000	10/09/2031	5,18
Serie 72	FR0014016QS8	750 000 000	10/03/2036	9,68
Serie 73	FR0014017W96	1 250 000 000	17/11/2032	6,37
TOTAL		**44 750 000 000**		

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	AA-
Short Term	A-1	P-1	F1+
Outlooks	Stable	Negative	Negative

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 S&P	Moody's	Fitch Ratings	Breached	Date if triggered
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 wa breapreceding the Final Maturity Date. 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	Substitued 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	Substitued the Administrator	BBB	Baa2	BBB	NO	
Servicing Rating Trigger Event	Substitued the Servicer	BBB	Baa2	BBB-	NO	
Issuer Calculation Agent Rating Trigger Event	Substitued 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	Substitued the Collateral Security Agent	BBB	Baa2	BBB	NO	