

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

May 2026

OVERVIEW DATA

Value of loans granted as guarantee as of	31/05/2026
Total Outstanding Current Balance	65 001 013 126 €
Number of loans	637 134
Number of borrowers	568 144
Average Loan Balance	102 021 €
Seasoning in months	77
Remaining terms in months	177
Number of properties	608 419
Weighted Average Unindexed LTV	63,00%
Weighted Average Indexed LTV	59,00%
Weighted Average Interest Float Rate	2,73%

LTV RANGES DISTRIBUTION

	Unindexed LTV Ranges	
	Total Loan Balance in €	Number of Loans
0% to 40%	9 700 758 386	198 663
40% to 50%	6 673 867 990	73 716
50% to 60%	8 902 655 710	82 891
60% to 70%	11 509 648 879	93 130
70% to 80%	14 637 458 831	102 859
80% to 85%	7 359 087 356	47 276
85% to 90%	4 526 450 855	28 220
90% to 95%	1 505 380 950	9 288
95% to 100%	162 977 641	960
100% to 105%	20 250 470	113
105% to 999%	2 476 056	18
TOTAL	65 001 013 126	637 134

	Indexed LTV Ranges	
	Total Loan Balance in €	Number of Loans
	12 453 650 850	233 099
	8 104 772 987	83 693
	9 915 883 627	86 838
	11 234 013 900	84 591
	11 659 882 037	77 622
	5 493 611 799	34 127
	4 438 277 102	26 668
	1 700 920 823	10 496
	0	0
	0	0
	0	0
TOTAL	65 001 013 126	637 134

CURRENT ARREAS RANGES DISTRIBUTION

Number of months in arrears	Total Loan Balance in €	Number of Loans
0	65 001 013 126	637 134
> 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	1 053 734 110	86 158 423	73 051 938	118 445 660	139 036 752	201 606 125	122 785 663	160 652 684	141 308 454	9 860 522	629 867	198 021
≥ 12 - < 24	2 528 456 291	240 741 888	200 170 591	276 293 177	364 033 900	505 666 288	319 652 413	352 645 727	232 281 584	34 162 648	2 555 369	252 707
≥ 24 - < 36	4 443 102 057	455 762 049	379 238 982	529 966 426	720 142 831	997 988 429	578 341 171	474 016 734	261 820 759	39 398 482	6 272 300	153 894
≥ 36 - < 60	16 609 179 728	1 426 848 164	1 218 433 191	1 741 121 503	2 546 065 242	4 105 922 097	2 794 522 915	2 089 796 150	635 466 169	48 740 664	2 090 098	173 535
≥ 60	40 366 540 941	7 491 247 861	4 802 973 289	6 236 828 944	7 740 370 154	8 826 275 892	3 543 785 195	1 449 339 561	234 503 984	30 815 326	8 702 837	1 697 899
TOTAL	65 001 013 126	9 700 758 386	6 673 867 990	8 902 655 710	11 509 648 879	14 637 458 831	7 359 087 356	4 526 450 855	1 505 380 950	162 977 641	20 250 470	2 476 056

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	24 029 133 770	3 161 490 825	2 294 483 537	3 184 347 466	4 327 448 589	5 759 784 684	2 853 738 628	1 780 307 056	607 046 494	51 161 953	8 074 362	1 250 176
HOUSE	40 971 879 356	6 539 267 561	4 379 384 453	5 718 308 244	7 182 200 290	8 877 674 147	4 505 348 729	2 746 143 799	898 334 456	111 815 689	12 176 108	1 225 881
TOTAL	65 001 013 126	9 700 758 386	6 673 867 990	8 902 655 710	11 509 648 879	14 637 458 831	7 359 087 356	4 526 450 855	1 505 380 950	162 977 641	20 250 470	2 476 056

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	48 976 021 848	7 519 906 155	5 129 369 335	6 663 947 832	8 459 811 466	10 740 367 709	5 664 225 254	3 503 052 931	1 154 391 287	127 736 728	12 245 472	967 680
BUY TO LET	14 445 576 773	1 807 068 514	1 336 915 957	1 977 686 403	2 786 329 004	3 610 257 340	1 592 261 213	960 989 428	332 833 653	32 417 660	7 372 815	1 444 786
SECOND HOME	1 579 414 505	373 783 718	207 582 698	261 021 475	263 508 408	286 833 783	102 600 890	62 408 496	18 156 010	2 823 254	632 183	63 590
OTHER	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	65 001 013 126	9 700 758 386	6 673 867 990	8 902 655 710	11 509 648 879	14 637 458 831	7 359 087 356	4 526 450 855	1 505 380 950	162 977 641	20 250 470	2 476 056

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	41 099 786 720	6 838 419 220	4 681 407 632	5 983 379 514	7 269 827 147	8 875 440 411	4 144 942 885	2 387 563 336	820 203 345	88 532 401	9 039 668	1 031 162
RENOVATION	12 440 023 986	1 369 906 951	933 849 484	1 432 921 726	2 123 239 257	3 148 680 945	1 813 783 373	1 183 945 210	375 842 300	50 456 021	6 713 482	685 239
CONSTRUCTION	11 461 202 420	1 492 432 216	1 058 610 874	1 486 354 470	2 116 582 474	2 613 337 476	1 400 361 099	954 942 309	309 335 306	23 989 220	4 497 321	759 655
OTHER	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	65 001 013 126	9 700 758 386	6 673 867 990	8 902 655 710	11 509 648 879	14 637 458 831	7 359 087 356	4 526 450 855	1 505 380 950	162 977 641	20 250 470	2 476 056

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	64 983 506 461	9 693 707 353	6 671 461 595	8 899 822 433	11 507 784 674	14 634 765 198	7 358 869 080	4 526 047 582	1 505 344 377	162 977 641	20 250 470	2 476 056
QUARTERLY	17 506 665	7 051 033	2 406 395	2 833 277	1 864 205	2 693 634	218 276	403 273	36 573	0	0	0
TOTAL	65 001 013 126	9 700 758 386	6 673 867 990	8 902 655 710	11 509 648 879	14 637 458 831	7 359 087 356	4 526 450 855	1 505 380 950	162 977 641	20 250 470	2 476 056

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	47 691 693 610	6 712 940 040	4 828 864 160	6 535 256 219	8 533 272 746	10 885 537 870	5 549 279 149	3 390 800 861	1 122 390 350	118 928 829	12 945 800	1 477 586
CIVIL SERVANT	6 838 879 822	993 850 651	711 791 626	952 102 972	1 193 643 758	1 501 577 887	769 995 413	517 412 686	175 845 946	19 408 789	3 012 033	238 060
SELF EMPLOYED	4 408 227 843	670 944 050	481 642 849	639 483 915	817 098 215	987 227 160	449 613 915	258 284 145	88 971 608	12 052 391	2 149 186	760 411
RETIRED	3 107 140 819	1 020 628 914	412 909 654	439 769 701	446 280 848	444 923 484	191 799 300	108 882 583	36 208 498	4 268 046	1 469 791	0
REAL ESTATE COMPANY	2 955 020 358	302 344 057	238 659 701	336 042 903	519 353 311	818 192 431	398 399 579	251 070 581	81 964 549	8 319 586	673 661	0
OTHER	50 674	50 674	0	0	0	0	0	0	0	0	0	0
TOTAL	65 001 013 126	9 700 758 386	6 673 867 990	8 902 655 710	11 509 648 879	14 637 458 831	7 359 087 356	4 526 450 855	1 505 380 950	162 977 641	20 250 470	2 476 056

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	589 724 245	224 098 705	101 942 397	84 838 459	65 981 855	62 564 438	24 649 640	18 641 728	5 380 938	1 626 085	0	0
FIX-RESET < 2 years	16 128 474	3 904 611	4 527 111	2 752 743	3 139 549	1 720 103	84 358	0	0	0	0	0
FIX-RESET 2y to 5 years	28 222 219	3 352 753	3 722 845	4 589 146	4 784 552	7 831 215	2 388 244	1 553 463	0	0	0	0
FIX-RESET > 5 years	64 366 938 188	9 469 402 317	6 563 675 637	8 810 475 362	11 435 742 923	14 565 343 076	7 331 965 114	4 506 255 664	1 500 000 012	161 351 556	20 250 470	2 476 056
TOTAL	65 001 013 126	9 700 758 386	6 673 867 990	8 902 655 710	11 509 648 879	14 637 458 831	7 359 087 356	4 526 450 855	1 505 380 950	162 977 641	20 250 470	2 476 056

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	19 766 123 125	3 796 919 364	2 367 893 498	2 951 529 916	3 424 247 679	3 914 850 735	1 830 649 126	1 080 400 071	358 647 044	37 947 281	2 685 372	353 039
NO PRIOR RANKS	45 234 890 001	5 903 839 022	4 305 974 492	5 951 125 794	8 085 401 199	10 722 608 096	5 528 438 231	3 446 050 784	1 146 733 906	125 030 361	17 565 098	2 123 018
TOTAL	65 001 013 126	9 700 758 386	6 673 867 990	8 902 655 710	11 509 648 879	14 637 458 831	7 359 087 356	4 526 450 855	1 505 380 950	162 977 641	20 250 470	2 476 056

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	205 145	78 947	25 701	27 167	26 788	26 540	11 168	6 449	2 135	225	21	4
NO PRIOR RANKS	403 274	114 974	44 907	51 589	60 912	70 252	33 342	20 077	6 428	689	90	14
TOTAL	608 419	193 921	70 608	78 756	87 700	96 792	44 510	26 526	8 563	914	111	18

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	9 540 201 911	1 431 794 409	975 653 428	1 351 355 602	1 762 657 207	2 210 958 141	1 029 421 799	574 157 725	183 599 813	17 599 482	2 666 443	337 860
BOURGOGNE-FRANCHE-COMTÉ	2 553 911 753	347 227 451	246 902 716	342 677 974	430 562 968	570 180 025	307 009 801	215 455 822	83 699 979	9 637 772	508 666	48 577
BRETAGNE	1 325 906 260	244 912 988	137 365 108	178 600 849	219 245 290	264 094 798	140 379 052	97 280 100	39 063 197	4 232 888	287 975	444 014
CENTRE-VAL-DE-LOIRE	2 216 653 414	297 210 335	201 822 134	287 461 902	367 332 053	491 138 590	287 908 739	210 008 257	65 332 875	7 624 282	814 246	0
CORSE	293 291 333	33 434 072	27 625 653	42 281 298	50 017 702	68 290 634	36 748 022	25 948 078	8 195 383	750 490	0	0
GRAND-EST	9 602 669 781	1 338 585 805	971 772 979	1 309 641 600	1 735 604 569	2 195 249 677	1 105 962 440	689 539 081	221 055 321	30 442 580	4 473 636	342 094
HAUTS-DE-FRANCE	5 456 465 880	752 428 138	529 072 998	749 819 808	980 128 203	1 224 652 193	614 834 334	428 624 279	156 135 180	19 003 322	1 538 536	228 887
ÎLE-DE-FRANCE	12 356 900 769	1 962 589 765	1 365 697 395	1 755 249 374	2 299 230 535	2 949 352 562	1 297 475 452	546 124 205	162 099 091	16 787 423	2 294 965	0
NORMANDIE	2 940 430 325	409 668 757	293 866 538	383 249 105	486 796 095	638 330 080	370 456 708	266 079 572	85 931 695	5 557 770	494 004	0
NOUVELLE-AQUITAINE	3 594 174 548	652 953 369	421 045 954	512 708 768	606 306 327	728 580 680	376 212 804	216 478 899	70 050 651	8 523 947	980 995	332 155
OCCITANIE	4 020 562 072	593 198 761	392 183 166	529 445 909	690 076 040	859 759 784	462 684 726	347 548 831	131 583 694	12 618 586	1 063 124	399 450
OUTRE-MER	535 469 855	53 821 523	47 236 686	73 777 783	92 701 283	124 798 533	73 311 174	50 296 328	17 897 397	587 420	872 243	169 484
PAYS-DE-LA-LOIRE	4 058 821 562	727 689 481	465 482 894	565 568 616	698 453 312	809 677 855	405 589 670	276 515 163	96 907 329	11 653 586	1 283 655	0
PROVENCE-ALPES-CÔTE-D'AZUR	6 505 553 663	855 243 530	598 140 340	820 817 120	1 090 537 294	1 502 395 277	851 092 636	582 394 515	183 829 345	17 958 091	2 971 981	173 535
TOTAL	65 001 013 126	9 700 758 386	6 673 867 990	8 902 655 710	11 509 648 879	14 637 458 831	7 359 087 356	4 526 450 855	1 505 380 950	162 977 641	20 250 470	2 476 056

ASSET COVER TEST

Date of Asset Cover Test	08/06/2026
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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	1,09
	Adjusted Aggregate Asset Amount (AAAA)	48 963 757 983 €
	Aggregate Covered Bond Outstanding Principal Amount	44 750 000 000 €
	Asset Cover Test Result (PASS / FAIL)	PASS
A	A = min (A1; A2)	48 685 758 831 €
A1	Adjusted Home Loan Outstanding Principal Amount	64 254 272 620 €
A2	a * b	48 685 758 831 €
	Unadjusted Home Loan Outstanding Principal Amount (a)	65 001 013 126 €
	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	277 999 152 €
	WAM	5,83 years

COVERED BOND ISSUES

DATE

08/06/2026

Name of series	ISIN	Outstanding Principal Amount (€uros)	Scheduled Maturity Date	Remaining Maturity (years)
Serie 35	FR0013282142	1 250 000 000	15/09/2027	1,27
Serie 37	FR0013332012	1 000 000 000	30/04/2028	1,89
Serie 38	FR0013378213	1 000 000 000	26/10/2028	2,38
Serie 39	FR0013378239	1 000 000 000	26/10/2028	2,38
Serie 41	FR0013399102	1 000 000 000	30/01/2029	2,65
Serie 42	FR0013414497	1 000 000 000	10/04/2030	3,84
Serie 43	FR0013414505	1 000 000 000	10/04/2028	1,84
Serie 44	FR0013478898	1 250 000 000	28/01/2030	3,64
Serie 46	FR0014003BWO	1 250 000 000	06/05/2031	4,91
Serie 47	FR0014004KP3	1 000 000 000	20/07/2028	2,12
Serie 48	FR0014008RP9	1 500 000 000	04/03/2027	0,74
Serie 49	FR0014008RV7	500 000 000	04/03/2032	5,74
Serie 50	FR001400B9U1	1 250 000 000	08/02/2028	1,67
Serie 51	FR001400DKT2	1 000 000 000	31/10/2029	3,40
Serie 52	FR001400EFP8	1 000 000 000	08/12/2027	1,50
Serie 53	FR001400FZ24	1 750 000 000	22/06/2027	1,04
Serie 54	FR001400FZ32	750 000 000	22/02/2033	6,71
Serie 55	FR001400HCM5	1 000 000 000	20/04/2029	2,87
Serie 56	FR001400INH0	1 000 000 000	14/06/2033	7,02
Serie 57	FR001400INJ6	1 000 000 000	14/06/2035	9,02
Serie 58	FR001400NIS7	1 500 000 000	03/02/2031	4,66
Serie 59	FR001400OZH2	1 250 000 000	28/11/2030	4,47
Serie 60	FR001400R427	1 000 000 000	28/06/2038	12,05
Serie 61	FR001400R419	1 000 000 000	28/06/2039	13,05
Serie 62	FR001400RGL7	2 000 000 000	21/03/2035	8,78
Serie 63	FR001400RLJ1	2 000 000 000	18/03/2036	9,78
Serie 64	FR001400RMC4	2 000 000 000	04/03/2037	10,74
Serie 65	FR001400ROL1	2 000 000 000	15/10/2038	12,35
Serie 66	FR001400RQS1	2 000 000 000	20/01/2039	12,62
Serie 67	FR001400RNW0	1 500 000 000	23/07/2029	3,12
Serie 68	FR001400WXW9	1 500 000 000	29/07/2032	6,14
Serie 69	FR00140103L0	1 500 000 000	06/06/2030	3,99
Serie 70	FR00140103M8	750 000 000	06/06/2035	8,99
Serie 71	FR0014016QT6	1 250 000 000	10/09/2031	5,26
Serie 72	FR0014016QS8	750 000 000	10/03/2036	9,75
Serie 73	FR0014017W96	1 250 000 000	17/11/2032	6,44
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			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 preceding 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	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	