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

July 2026

OVERVIEW DATA

Value of loans granted as guarantee as of	31/07/2026

Total Oustanding Current Balance	65 001 000 229 €
Number of loans	639 927
Number of borrowers	568 586
Average Loan Balance	101 576 €
Seasoning in months	78
Remaining terms in months	176
Number of properties	608 969
Weighted Average Unindexed LTV	62%
Weighted Average Indexed LTV	60%
Weighted Average Interest Float Rate	2,79%

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%	9 768 447 102	199 832	12 390 967 388	232 983
40% to 50%	6 725 589 170	74 327	8 051 245 106	83 837
50% to 60%	8 990 090 748	83 740	9 848 054 594	86 937
60% to 70%	11 580 333 556	94 012	11 117 119 835	84 339
70% to 80%	14 719 749 474	103 763	11 472 792 819	77 296
80% to 85%	7 220 199 215	46 436	5 390 473 502	33 792
85% to 90%	4 320 590 219	27 302	4 452 443 319	26 910
90% to 95%	1 509 034 870	9 527	2 277 903 667	13 833
95% to 100%	145 614 011	867	0	0
100% to 105%	19 266 096	106	0	0
105% to 999%	2 085 767	15	0	0
TOTAL	**65 001 000 229**	**639 927**	**65 001 000 229**	**639 927**

CURRENT ARREAS RANGES DISTRIBUTION

Number of months in arrears	Total Loan Balance in €	Number of Loans
0	65 001 000 229	639 927
> 0		

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	**1 108 903 590**	92 114 167	73 495 642	123 766 442	153 096 285	214 260 254	134 986 750	169 804 781	143 169 181	3 785 302	181 573	243 213
≥ 12 - < 24	**2 599 754 729**	233 538 864	197 467 054	279 675 032	364 592 594	525 908 940	327 228 903	365 561 153	272 709 246	29 328 614	3 627 396	116 934
≥ 24 - < 36	**4 148 133 392**	404 499 426	352 629 750	485 896 101	638 000 459	913 558 193	534 685 311	479 572 519	293 922 357	39 330 553	5 973 649	65 075
≥ 36 - < 60	**15 335 937 693**	1 355 549 579	1 146 875 519	1 643 813 539	2 416 452 672	3 811 440 577	2 502 943 862	1 843 782 957	569 335 366	43 392 438	2 351 184	0
≥ 60	**41 808 270 826**	7 682 745 066	4 955 121 204	6 456 939 634	8 008 191 547	9 254 581 509	3 720 354 389	1 461 868 809	229 898 721	29 777 104	7 132 296	1 660 546
TOTAL	**65 001 000 229**	9 768 447 102	6 725 589 170	8 990 090 748	11 580 333 556	14 719 749 474	7 220 199 215	4 320 590 219	1 509 034 870	145 614 011	19 266 096	2 085 767

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	**23 923 244 678**	3 180 375 583	2 298 214 373	3 206 311 539	4 353 851 425	5 756 177 036	2 761 783 533	1 698 232 044	613 814 349	46 037 244	7 197 375	1 250 174
HOUSE	**41 077 755 552**	6 588 071 518	4 427 374 797	5 783 779 209	7 226 482 131	8 963 572 438	4 458 415 681	2 622 358 174	895 220 521	99 576 767	12 068 721	835 594
TOTAL	**65 001 000 229**	9 768 447 102	6 725 589 170	8 990 090 748	11 580 333 556	14 719 749 474	7 220 199 215	4 320 590 219	1 509 034 870	145 614 011	19 266 096	2 085 767

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	**49 042 883 698**	7 571 869 827	5 173 600 867	6 721 569 893	8 502 998 811	10 847 284 479	5 607 228 616	3 344 464 891	1 146 789 481	113 628 587	12 443 170	1 005 078
BUY TO LET	**14 380 487 186**	1 821 120 237	1 338 470 203	2 007 610 965	2 814 649 370	3 589 497 202	1 516 533 848	914 336 881	341 693 287	29 033 077	6 461 427	1 080 690
SECOND HOME	**1 577 629 345**	375 457 038	213 518 100	260 909 891	262 685 376	282 967 794	96 436 751	61 788 447	20 552 102	2 952 347	361 500	0
OTHER	**0**	0	0	0	0	0	0	0	0	0	0	0
TOTAL	**65 001 000 229**	9 768 447 102	6 725 589 170	8 990 090 748	11 580 333 556	14 719 749 474	7 220 199 215	4 320 590 219	1 509 034 870	145 614 011	19 266 096	2 085 767

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	**41 097 637 587**	6 918 181 037	4 720 739 324	6 012 673 092	7 285 621 862	8 879 739 890	4 039 799 521	2 300 947 719	852 546 646	76 943 577	9 439 439	1 005 481
RENOVATION	**12 429 128 468**	1 338 067 853	947 463 135	1 449 365 487	2 148 438 522	3 214 054 676	1 797 877 948	1 117 069 398	369 592 633	41 384 327	5 283 656	530 832
CONSTRUCTION	**11 474 234 174**	1 512 198 211	1 057 386 711	1 528 052 170	2 146 273 171	2 625 954 909	1 382 521 745	902 573 102	286 895 592	27 286 107	4 543 002	549 454
OTHER	**0**	0	0	0	0	0	0	0	0	0	0	0
TOTAL	**65 001 000 229**	9 768 447 102	6 725 589 170	8 990 090 748	11 580 333 556	14 719 749 474	7 220 199 215	4 320 590 219	1 509 034 870	145 614 011	19 266 096	2 085 767

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	**64 984 345 909**	9 761 812 427	6 723 201 907	8 987 462 801	11 578 669 583	14 717 040 557	7 219 797 867	4 320 465 087	1 508 929 805	145 614 011	19 266 096	2 085 767
QUARTERLY	**16 654 320**	6 634 674	2 387 263	2 627 948	1 663 973	2 708 917	401 348	125 132	105 065	0	0	0
TOTAL	**65 001 000 229**	9 768 447 102	6 725 589 170	8 990 090 748	11 580 333 556	14 719 749 474	7 220 199 215	4 320 590 219	1 509 034 870	145 614 011	19 266 096	2 085 767

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	**47 642 729 423**	6 756 539 835	4 854 999 947	6 598 020 735	8 571 696 960	10 954 637 193	5 446 445 016	3 225 179 502	1 116 944 301	104 145 170	13 032 622	1 088 142
CIVIL SERVANT	**6 841 737 358**	1 004 383 584	726 587 580	956 104 714	1 201 842 442	1 503 925 311	760 600 025	491 695 316	175 461 360	18 602 880	2 296 087	238 060
SELF EMPLOYED	**4 434 260 351**	673 988 299	493 199 781	639 976 592	826 756 370	999 456 621	439 091 654	256 389 071	90 736 769	12 012 568	1 893 060	759 565
RETIRED	**3 108 325 601**	1 033 075 899	412 291 169	450 344 887	444 168 325	439 396 130	190 490 465	101 229 799	32 407 980	3 483 867	1 437 080	0
REAL ESTATE COMPANY	**2 973 898 642**	300 410 631	238 510 693	345 643 821	535 869 459	822 334 219	383 572 054	246 096 531	93 484 461	7 369 526	607 247	0
OTHER	**48 854**	48 854	0	0	0	0	0	0	0	0	0	0
TOTAL	**65 001 000 229**	9 768 447 102	6 725 589 170	8 990 090 748	11 580 333 556	14 719 749 474	7 220 199 215	4 320 590 219	1 509 034 870	145 614 011	19 266 096	2 085 767

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	**586 676 098**	221 110 499	100 989 895	85 645 656	62 998 131	63 898 920	26 999 416	16 892 196	6 639 773	1 501 611	0	0
FIX-RESET < 2 years	**13 902 982**	3 266 866	3 622 394	2 627 734	2 481 689	1 820 360	83 939	0	0	0	0	0
FIX-RESET 2y to 5 years	**25 547 162**	2 830 430	2 963 683	4 697 950	4 197 940	7 438 224	2 158 049	1 260 886	0	0	0	0
FIX-RESET > 5 years	**64 374 873 988**	9 541 239 307	6 618 013 198	8 897 119 409	11 510 655 796	14 646 591 970	7 190 957 810	4 302 437 137	1 502 395 098	144 112 400	19 266 096	2 085 767
TOTAL	**65 001 000 229**	9 768 447 102	6 725 589 170	8 990 090 748	11 580 333 556	14 719 749 474	7 220 199 215	4 320 590 219	1 509 034 870	145 614 011	19 266 096	2 085 767

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	**19 847 155 890**	3 836 121 444	2 389 651 939	2 979 360 445	3 432 004 927	3 951 703 759	1 807 305 892	1 044 596 663	368 973 194	34 635 440	2 627 485	174 701
NO PRIOR RANKS	**45 153 844 339**	5 932 325 658	4 335 937 232	6 010 730 303	8 148 328 629	10 768 045 715	5 412 893 322	3 275 993 556	1 140 061 677	110 978 571	16 638 611	1 911 066
TOTAL	**65 001 000 229**	9 768 447 102	6 725 589 170	8 990 090 748	11 580 333 556	14 719 749 474	7 220 199 215	4 320 590 219	1 509 034 870	145 614 011	19 266 096	2 085 767

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	**205 859**	79 495	25 946	27 297	26 749	26 675	10 995	6 271	2 197	213	19	2
NO PRIOR RANKS	**403 110**	115 426	45 138	52 008	61 407	70 446	32 490	19 063	6 424	612	83	13
TOTAL	**608 969**	194 921	71 084	79 305	88 156	97 121	43 485	25 334	8 621	825	102	15

GEOGRAPHIC DISTRIBUTION

		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%**
AUVERGNE-RHÔNE-ALPES	**9 532 887 990**	1 441 179 432	985 991 648	1 374 488 786	1 776 134 474	2 200 624 262	1 020 459 080	523 386 744	190 436 840	17 300 321	2 480 073	406 330
BOURGOGNE-FRANCHE-COMTÉ	**2 552 210 321**	350 053 819	247 236 550	345 569 935	430 314 513	578 790 935	300 776 705	210 262 978	78 862 984	9 635 484	658 060	48 358
BRETAGNE	**1 322 555 602**	245 175 524	138 929 480	178 044 892	222 523 868	266 733 081	137 175 736	93 577 736	37 236 266	2 530 286	402 204	226 529
CENTRE-VAL-DE-LOIRE	**2 186 817 737**	291 571 873	202 512 382	286 634 522	361 791 871	500 194 830	282 146 141	197 630 185	57 213 458	6 221 132	901 343	0
CORSE	**303 610 919**	35 685 113	29 811 424	42 846 138	53 869 182	66 947 316	36 627 904	25 498 576	11 394 673	930 595	0	0
GRAND-EST	**9 558 788 349**	1 341 831 567	967 184 469	1 322 610 039	1 743 435 072	2 198 297 516	1 075 774 840	651 319 666	221 817 426	32 314 576	4 071 794	131 383
HAUTS-DE-FRANCE	**5 456 997 371**	756 008 265	535 392 884	751 440 741	984 446 867	1 231 110 494	602 049 970	418 011 490	158 356 385	18 152 866	1 893 821	133 586
ÎLE-DE-FRANCE	**12 144 021 973**	1 950 511 154	1 357 697 612	1 745 188 073	2 278 620 870	2 927 897 737	1 220 483 439	501 405 938	151 594 297	8 549 206	2 073 647	0
NORMANDIE	**3 065 460 060**	430 098 593	311 542 907	398 934 257	510 138 491	672 943 051	383 443 653	265 938 548	87 392 211	4 864 784	163 566	0
NOUVELLE-ACQUITAINE	**3 607 458 229**	652 838 370	425 613 381	521 174 790	611 398 682	734 510 341	372 325 046	210 656 695	71 147 060	6 470 486	926 149	397 229
OCCITANIE	**3 945 352 829**	594 773 056	389 009 102	523 501 544	678 010 630	844 101 888	449 608 899	327 529 633	127 073 641	10 632 449	712 538	399 450
OUTRE-MER	**533 771 185**	55 678 418	46 341 154	71 771 001	93 705 497	126 081 197	72 002 441	46 949 941	19 515 099	688 078	868 874	169 484
PAYS-DE-LA-LOIRE	**4 247 855 869**	753 778 352	481 874 613	590 634 457	731 226 234	863 225 840	421 531 720	290 029 126	104 110 753	9 963 489	1 481 285	0
PROVENCE-ALPES-CÔTE-D'AZUR	**6 543 211 795**	869 263 566	606 451 565	837 251 573	1 104 717 305	1 508 290 988	845 793 639	558 392 963	192 883 777	17 360 258	2 632 742	173 419
TOTAL	**65 001 000 229**	9 768 447 102	6 725 589 170	8 990 090 748	11 580 333 556	14 719 749 474	7 220 199 215	4 320 590 219	1 509 034 870	145 614 011	19 266 096	2 085 767

ASSET COVER TEST

Date of Asset Cover Test	07/08/2026

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

$$(\text{AAAA}) = A + B + C + D$$

R	**Asset Cover Test Ratio**	**1,09**
	Adjusted Aggregate Asset Amount (AAAA)	**48 967 372 541 €**
	Aggregate Covered Bond Outstanding Principal Amount	**44 750 000 000 €**
	Asset Cover Test Result (PASS / FAIL)	**PASS**
A	**A = min (A1; A2)**	**48 685 749 172 €**
A1	Adjusted Home Loan Outstanding Principal Amount	64 177 348 830 €
A2	a * b	48 685 749 172 €
	Unadjusted Home Loan Outstanding Principal Amount (a)	65 001 000 229 €
	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**	**281 623 369 €**
	WAM	5,67 years

COVERED BOND ISSUES

DATE	07/08/2026

Name of series	ISIN	Outstanding Principal Amount (€uros)	Scheduled Maturity Date	Remaining Maturity (years)
Serie 35	FR0013282142	1 250 000 000	15/09/2027	1,11
Serie 37	FR0013332012	1 000 000 000	30/04/2028	1,73
Serie 38	FR0013378213	1 000 000 000	26/10/2028	2,22
Serie 39	FR0013378239	1 000 000 000	26/10/2028	2,22
Serie 41	FR0013399102	1 000 000 000	30/01/2029	2,48
Serie 42	FR0013414497	1 000 000 000	10/04/2030	3,67
Serie 43	FR0013414505	1 000 000 000	10/04/2028	1,68
Serie 44	FR0013478898	1 250 000 000	28/01/2030	3,48
Serie 46	FR0014003BW0	1 250 000 000	06/05/2031	4,74
Serie 47	FR0014004KP3	1 000 000 000	20/07/2028	1,95
Serie 48	FR0014008RP9	1 500 000 000	04/03/2027	0,57
Serie 49	FR0014008RV7	500 000 000	04/03/2032	5,57
Serie 50	FR001400B9U1	1 250 000 000	08/02/2028	1,51
Serie 51	FR001400DKT2	1 000 000 000	31/10/2029	3,23
Serie 52	FR001400EFP8	1 000 000 000	08/12/2027	1,34
Serie 53	FR001400FZ24	1 750 000 000	22/06/2027	0,87
Serie 54	FR001400FZ32	750 000 000	22/02/2033	6,55
Serie 55	FR001400HCM5	1 000 000 000	20/04/2029	2,70
Serie 56	FR001400INH0	1 000 000 000	14/06/2033	6,85
Serie 57	FR001400INJ6	1 000 000 000	14/06/2035	8,85
Serie 58	FR001400NIS7	1 500 000 000	03/02/2031	4,49
Serie 59	FR001400OZH2	1 250 000 000	28/11/2030	4,31
Serie 60	FR001400R427	1 000 000 000	28/06/2038	11,89
Serie 61	FR001400R419	1 000 000 000	28/06/2039	12,89
Serie 62	FR001400RGL7	2 000 000 000	21/03/2035	8,62
Serie 63	FR001400RLJ1	2 000 000 000	18/03/2036	9,61
Serie 64	FR001400RMC4	2 000 000 000	04/03/2037	10,57
Serie 65	FR001400ROL1	2 000 000 000	15/10/2038	12,19
Serie 66	FR001400RQS1	2 000 000 000	20/01/2039	12,45
Serie 67	FR001400RNW0	1 500 000 000	23/07/2029	2,96
Serie 68	FR001400WXW9	1 500 000 000	29/07/2032	5,98
Serie 69	FR00140103L0	1 500 000 000	06/06/2030	3,83
Serie 70	FR00140103M8	750 000 000	06/06/2035	8,83
Serie 71	FR0014016QT6	1 250 000 000	10/09/2031	5,09
Serie 72	FR0014016QS8	750 000 000	10/03/2036	9,59
Serie 73	FR0014017W96	1 250 000 000	17/11/2032	6,28
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	