

OPHELIA MASTER SME FCT

Legal Entity Identifier (LEI): 969500CY9FSO94C7F485

FONDS COMMUN DE TITRISATION

(Articles L. 214-166-1 to L. 214-175, L. 214-175-1 to L. 214-175-8, L. 214-180 to L. 214-186, L. 231-7 and R. 214-217 to R. 214-235 of the French Monetary and Financial Code)

**CLASS A NOTES ISSUANCE PROGRAMME
FINAL TERMS**

EUR 250,000,000 Class A2025-02 Notes due June 2030

ISSUE PRICE: 100%

These final terms (the “**Final Terms**”) under which the Class A2025-02 Notes described herein (the “**Class A Notes**”) are issued should be read in conjunction with the base prospectus dated 24 June 2025 which received approval number FCT N° 25-08 from the AMF (*Autorité des Marchés Financiers*) issued in relation to the Class A Notes issuance programme of OPHELIA MASTER SME FCT (the “**Base Prospectus**”). Terms defined in the Base Prospectus shall have the same meaning in these Final Terms. The Class A Notes will be issued on the terms of these Final Terms and according to the terms and conditions of the Base Prospectus. The Management Company, as founder and legal representative of the Issuer, accepts responsibility for the information contained in these Final Terms which, when read in conjunction with the Base Prospectus, contains all information with respect to the Issuer and the Class A Notes that is material in the context of the issue of the Class A Notes. BPCE, in its capacity as central body (*organe central*) of the *Banques Populaires* and *Caisse d'Epargne* within the meaning of articles L. 512-106 to L. 512-108 of the French Monetary and Financial Code, accepts responsibility for the information contained in Sections "PORTFOLIO INFORMATION" and the conclusion contained in Sections “Portfolio Information” and “EU SECURITISATION REGULATION COMPLIANCE – External verification of a sample of Eligible Receivables” below.

This document constitutes the Final Terms of the Class A Notes described herein for the purposes of Article 8.2(a) of the Prospectus Regulation and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Class A Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at the office of the Management Company.

The date of these Final Terms is 25 June 2025.

IMPORTANT NOTICE

These Final Terms do not constitute, and shall not be used for the purposes of, an offer of, or an invitation by or on behalf of anyone to subscribe or purchase any of the Class A Notes. No action has been taken under any regulatory or other requirements of any jurisdiction or will be so taken to permit a public offering of the Notes or the distribution of these Final Terms in any jurisdiction where action for that purpose is required. The distribution of these Final Terms and the offering of the Class A Notes in certain jurisdictions, including, without limitation, France, the United States of America and the United Kingdom, may be restricted by law. Persons coming into possession of these Final Terms (or any part hereof) are required to inform themselves about, and observe, any such restrictions (for more details, see the Section entitled "SUBSCRIPTION AND SALE" of the Base Prospectus). Neither these Final Terms nor any part of them constitute an offer to sell or the solicitation of an offer to buy any of the Class A Notes and neither these Final Terms nor any part of them may be used for or in connection with an offer to, or a solicitation by, any person in any jurisdiction or in any circumstances in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation.

EU PRIIPs Regulation / Prohibition of sales to EEA retail investors – *The Class A Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA") or in France. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of article 4(1) of Directive 2014/65/EU ("MiFID II"); (ii) a customer within the meaning of Directive 2016/97/EU, as amended ("IMD"), where that customer would not qualify as a professional client as defined in point (10) of article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014, as amended (the "EU PRIIPs Regulation") for offering or selling the Class A Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Class A Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.*

UK PRIIPs Regulation / Prohibition of sales to UK retail investors – *The Class A Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as enacted in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended, (the "FSMA"), and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as enacted in the United Kingdom by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 as enacted in the United Kingdom by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Class A Notes or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Class A Notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.*

MiFID II product governance / Professional investors and ECPs only type of clients – *Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Class A Notes has led to the conclusion that: (i) the target market for the Class A Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Class A Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Class A Notes (a distributor) should take into consideration such manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Class A Notes (by either adopting or refining such manufacturer's target market assessment) and determining appropriate distribution channels.*

UK MIFIR product governance / Professional investors and ECPs only target market – *Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Class A Notes has led to the conclusion that: (i) the target market for the Class A Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("COBS"), and professional clients, as defined in Regulation (EU) No 600/2014 as enacted in the United Kingdom by virtue of the EUWA ("UK MiFIR"); and (ii) all channels for distribution of the Class A Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Class A Notes (a distributor) should take into consideration the manufacturers' target market*

assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Class A Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

These Final Terms have not been (or will not be) registered with the French Autorité des Marchés Financiers and the Class A Notes may not be offered or sold to the public in France nor may the Issuer Regulations, the Final Terms, any offering material or other document relating to the Notes be distributed or caused to be distributed, directly or indirectly, to the public in France. Such offers, sales and distributions may only be made (a) in France to (i) qualified investors (*investisseurs qualifiés*), as defined in article 2(e) of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and/or (ii) a restricted circle of investors (*cercle restreint d'investisseurs*) provided that such investors are acting for their own account, in accordance with articles L.411-1 and L.411-2 of the French Monetary and Financial Code, as they may be amended from time to time; and/or (b) to non-resident investors (*investisseurs non-résidents*) (see Section entitled "SUBSCRIPTION AND SALE – Plan of Distribution and Transfer Restrictions - France" on page 248). Persons into whose possession these Final Terms (or any part hereof) come are required to inform themselves about and to observe any such restrictions.

Each investor contemplating the purchase of any Class A Notes should conduct an independent investigation of the financial condition, and appraisal of the capacity of payments of, the Issuer, the risks associated with the Class A Notes and of the legal, tax, accounting and capital adequacy consequences of an investment in the Class A Notes.

By subscribing for or purchasing a Class A Note issued by the Issuer, each Class A Noteholder agrees to be bound by the Issuer Regulations.

For detailed information concerning the description of: (i) the general mechanisms of securitisation; (ii) the parties involved in the operation of the Issuer; (iii) the assets of the Issuer; (iv) the general terms and conditions of the Notes issued by the Issuer; (v) the operation of the Issuer; (vi) the credit and hedging structure; (vii) the rules governing the retransfer of the Issuer's assets and the liquidation of the Issuer; (viii) the fees and commissions payable by the Issuer; (ix) the governing law of the Issuer and the competent jurisdiction, prospective investors should refer to the relevant Sections and Sub-sections of the Base Prospectus. For detailed information concerning the financial situation of the Issuer, prospective investors should refer to the latest annual report of activity and half-yearly report of activity as established by the Management Company and certified by the statutory auditor of the Issuer. Copies of the Base Prospectus, the Issuer Regulations, the Issue Document(s) for the Class A Notes, as well as the Issue Document(s) (if any) relating to the Class B Notes will be made available to the Class A Noteholders at the registered office (as defined in the Base Prospectus) of the Management Company and the Custodian during normal business hours.

GENERAL PROVISIONS

1.	Issuer	OPHELIA MASTER SME FCT, a French <i>fonds commun de titrisation</i> (securitisation mutual fund) regulated by articles L. 214-166-1 to L. 214-175, L. 214-175-1 to L. 214-175-8, L. 214-180 to L. 214-186, L. 231-7 and R. 214-217 to R. 214-235 of the French Monetary and Financial Code and the Issuer Regulations (as amended from time to time by, in particular, but not limited to, any Issue Document in connection with the issue of Series of Notes).
2.	Series Number	A2025-02
3.	Specified Currency	Euro
4.	Aggregate nominal amount of Class A Notes issued in this Series	250,000,000
5.	Issue Price and Net Proceeds	
5.1	Issue price	100% of the aggregate nominal amount
5.2	Net proceeds	250,000,000
5.3	Issuance premium	Not applicable
5.4	Use of issuance premium	Not applicable
6.	Specified Denomination	EUR 100,000
7.	Number of Class A Notes issued in this Series	2,500
8.	Issue Date	30 June 2025
9.	Programme Legal Final Maturity Date	Payment Date falling in December 2099
10.	Interest basis	Floating rate (further particulars specified below)
11.	Redemption/Payment Basis	Unless previously redeemed or cancelled, the Class A2025-02 Notes will be redeemed on the Programme Legal Final Maturity Date Redemption at par
12.	Status	
12.1	General	Senior, direct, unsubordinated and limited recourse obligations of the Issuer. All payments under the Class A Notes shall always be subject to the applicable Priority of Payments specified in the Issuer Regulations
12.2	EIF Guaranteed Class A Notes	Applicable

The EIF Guarantee Fees Rate will be equal to zero point twenty per cent. (0.20%) per annum.

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|------------|---|---|
| 13. | Listing and admission to trading | Application has been made for the Class A2025-02 Notes to be admitted to trading on Euronext Paris with effect from 30 June 2025. |
| 14. | Estimated total expenses relating to the admission to trading of the Class A Notes | EUR 5 380,00 (VAT excluded) |

PROVISIONS RELATING TO INTEREST PAYABLE

- | | | |
|------------|---|---|
| 15. | Fixed Rate Note Provisions | Not applicable |
| 16. | Floating Rate Note Provisions | Applicable |
| 16.1 | Manner in which the Class A2025-02 Note Interest Amount is to be determined | See Condition 4 |
| 16.2 | First Payment Date | Payment Date falling in July 2025 |
| 16.3 | Applicable EURIBOR for first Interest Period | EURIBOR for one (1) month |
| 16.4 | Capped Euribor | Not Applicable |
| 16.5 | Maximum Interest Rate | Not applicable |
| 16.6 | Minimum Interest Rate | zero per cent. (0%) per annum |
| 16.7 | Relevant Margin | zero point fourty-seven per cent. (0.47%) per annum |
| 16.8 | Step-up Margin | Not applicable |
| 16.9 | Class A2025-02 Note with Additional Coupon Remuneration | Not applicable |
| 16.10 | Day Count Fraction | Actual/360 |
| 16.11 | Party responsible for calculating the Class A2025-02 Note Interest Amount | Management Company |

PROVISIONS RELATING TO REDEMPTION

- | | | |
|------------|--|---|
| 17. | Class A2025-02 Notes Expected Maturity Date | Payment Date falling in June 2030 |
| 18. | Final Redemption Amount | Nominal amount |
| 19. | Early Redemption | Upon the occurrence of a Mandatory Partial Amortisation Event, an Amortisation Event, an Accelerated Amortisation Event or the Management Company's decision to liquidate the |

		Issuer after the occurrence of an Issuer Liquidation Event (each term as defined in the Base Prospectus)
20.	Optional Redemption	Not applicable
21.	Series 2025-02 Optional Amortisation Date	Not applicable
22.	Notice period	Not applicable

GENERAL PROVISIONS APPLICABLE TO THE CLASS A NOTES

23.	Form of the Class A Notes	Bearer dematerialised form (<i>forme dématérialisée</i>)
24.	Clearing Systems	Euroclear France S.A. as central depository and Euroclear Bank S.A./N.V. as operator of the Euroclear system (“ Euroclear ”) and Clearstream Banking Luxembourg (“ Clearstream Banking ”)
25.	Common Code	309086767
26.	ISIN	FR0014010BJ2
27.	CFI	DAVNFB
28.	Clearing system trading method	Notional
29.	Depository	
29.1	Euroclear France to act as Central Depository	Yes
29.2	Common Depository for Euroclear and Clearstream, Luxembourg	Not applicable
30.	Delivery	Delivery against payment
31.	Paying Agent, Listing Agent and Issuing Agent	BNP Paribas (acting through its Securities Services business)
32.	Additional Selling Restrictions	Not applicable
33.	Use of proceeds of the issue of Class A Notes	see section "USE OF PROCEEDS" of the Base Prospectus
34.	Relevant Rating Agencies	Fitch and Moody's
35.	Rating of the Class A Notes	It is a condition precedent to the issuance of the Class A2025-02 Notes on the Initial Issue Date that such Class A2025-02 Notes be assigned, upon issue, a rating of "AAAsf" by Fitch and “Aaa(sf)” by Moody’s. As of 10 July 2024, "S&P Global Ratings Europe Limited", and "Fitch Ratings Ireland Limited", "Moody’s France SAS" are

registered under the Regulation 1060/2009/EC of the European Parliament and the Council of 16 September 2009 on credit rating agencies, as amended pursuant to Regulation 513/2011/EU of the European Parliament and the Council of 11 May 2011 and to Regulation 462/2013/EU of the European Parliament and of the Council of 21 May 2013 (the “**EU CRA Regulation**”) according to the list published by the European Securities and Markets Authority on its website (<https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation>).

A security rating is not a recommendation to buy, sell or hold security and may be subject to withdrawal at any time by the assigning Relevant Rating Agency.

The Relevant Rating Agencies rating the Class A2025-02 Notes may be withdrawn at any time without consultation of the Class A2025-02 Noteholders (whether at the request of the Programme Agent or otherwise), and there is therefore no guarantee that the Rating Agencies which initially rated any Series of Class A Notes will be maintained provided always that the Series of Class A Notes shall upon issue be rated at least by two of the Rating Agencies pursuant to Article L. 214-170 of the French Monetary and Financial Code and that if after its Issue Date a given Series ceases to be rated by at least two of the Rating Agencies due to a withdrawal of the relevant rating by a then Relevant Rating Agency, the Programme Agent has agreed to make commercially reasonable efforts to obtain another rating in respect of such Series so that the relevant Series be again rated at least by two of the Rating Agencies, it being understood that there is no certainty or guarantee that such efforts will be successful.

36. Arrangement and Distribution

36.1	Arranger	BPCE
36.2	Method of distribution	Non-syndicated

If syndicated

(a)	Name and address of Joint Lead Managers	Not applicable
(b)	Stabilising Managers (if any)	Not applicable
(c)	Billing and Delivery Agent	Not applicable
(d)	Bookrunner	Not applicable
(e)	Underwriter	Not applicable

If non-syndicated

- (a) Name and address of Manager Not applicable
- (b) Billing and Delivery Agent BNP Paribas (acting through its Securities Services business)
37. **Outstanding Principal Balance of all Purchased SME Loans transferred to the Issuer** EUR 2,464,797,050
38. **Issuance Premium** Not applicable
39. **STS Notification to be submitted to ESMA for the Class A2025-02 Notes** Yes
40. **STS Verification Agent** Prime Collateralised Securities (PCS) EU SAS
41. **Liability cash flow model** On the Issue Date, BPCE, as sponsor, will make available a liability cash flow model through Bloomberg or Intex.
42. **Hedging transaction related to the Class A2025-02 Notes**

The following description consists of a summary of the principal terms of the Hedging Agreement and the Hedging Transaction in connection with the Class A2025-02 Notes.

42.1 Main information

Name and address of the Hedging Counterparty	Natixis 7 promenade Germaine Sablon, 75013, Paris, France
Type of hedging transaction	Interest rate swap
Documentation	2013 <i>Fédération Bancaire Française</i> master agreement relating to transactions on forward financial instruments (<i>convention-cadre FBF relative aux opérations sur instruments financiers à terme</i>) (as amended and supplemented by its schedule thereto) the " FBF Schedule ") dated 17 July 2024, the collateral annex dated 17 July 2024 and the interest rate swap confirmation dated 25 June 2025 (the " Hedging Confirmation "), each entered between Natixis and the Issuer (represented by the Management Company).

42.2 Notional Amount

On any Payment Date (as defined in the Hedging Confirmation), the notional amount under the Hedging Transaction will be the lesser between (i) the aggregate of the Principal Amount Outstanding of the Class A2025-02 Notes on the immediately preceding Payment Date (or the Issue Date in respect of the first Payment Date) after giving effect to the applicable Priority of Payments and (ii) the product of (1) the ratio of the Class A2025-02 Notes Outstanding Amount to the Class A Notes Outstanding Amount, in each case as at that Payment Date after giving effect to any payment in accordance with the applicable Priority of Payments and taking into account any Class A Notes to be issued on that Payment Date and (2) the aggregate Outstanding Principal Balances of all the Performing SME Loans on that Payment Date taking into account any purchase of SME Loans by the Issuer, and excluding any SME Loans which have been, or may be, retransferred by the Issuer, or the subject of a transfer rescission or, in the event that the rescission is not possible, the subject of an indemnification, pursuant to the Master SME Loans Purchase and Servicing Agreement, in each case up to that Payment Date (or in case of the first Payment Date, the Selection Date), in each case, as determined by the Management Company.

42.3 Payments under the Hedging Transaction

(a) Floating Amount and Fixed Amount

Pursuant to the Hedging Transaction, on each Payment Date, the Hedging Counterparty shall pay to the Issuer the swap floating amount (the "**Floating Amount**") and the Issuer shall pay to the Hedging Counterparty the swap fixed amount (the "**Fixed Amount**"). On each Payment Date, a payment netting shall be made between the Floating Amount and the Fixed Amount so that the relevant party will only pay to the other party the net swap amount (if positive) resulting from such payment netting (the "**Hedging Net Amount**").

The Floating Amount shall, on any Payment Date, in respect of the Calculation Period (as defined in the Hedging Confirmation) equivalent to the Interest Period ending on such Payment Date, be an amount equal to the product of (A) the actual number of days in such Calculation Period divided by 360, (B) the greater between: (x) zero and (y) the aggregate of (i) EURIBOR (as defined in the Hedging Confirmation) (as determined for such Calculation Period) and (ii) the sum of the Relevant Margin of the Class A2025-02 Notes and the EIF Guarantee Fees Rate and (C) the Notional Amount of the Hedging Transaction for such Payment Date.

If any event defined in a Hedging Agreement affecting EURIBOR, such as a change in the definition, methodology, or formula for EURIBOR, or other means of calculating EURIBOR, the Floating Amount shall be calculated based on the definition, methodology, or formula, or other means of calculating EURIBOR, in accordance with the terms of the relevant Hedging Agreement.

The Fixed Amount shall on any Payment Date, in respect of the Calculation Period equivalent to the Interest Period ending on such Payment Date, be an amount equal to the product of (i) the Interest Rate Swap Fixed Rate (as set-out in the Hedging Confirmation), (ii) the Notional Amount for such Payment Date and (iii) the actual number of days in such Calculation Period divided by 360, where the "**Interest Rate Swap Fixed Rate**" means the fixed rate determined on or before the Issue Date, which shall not be greater than 0.20% *per annum*.

(b) Additional Payments

If the Issuer must at any time deduct or withhold any amount for or on account of any tax from any sum payable by the Issuer in respect of the Hedging Transaction, the Issuer shall not be liable to pay to the Hedging Counterparty any such additional amount. If the Hedging Counterparty must at any time deduct or withhold any amount for or on account of any tax from any sum payable to the Issuer in respect of the Hedging Transaction, the Hedging Counterparty shall at the same time pay such additional amount as is necessary to ensure that the Issuer to which that sum is due receives a sum equal to the amount it would have received in the absence of any deduction or withholding. If such event results from a change in law, the Hedging Counterparty shall be entitled to terminate the Hedging

Transaction after the parties have used their reasonable endeavours for a period of thirty (30) days to find a mutually satisfactory solution for avoiding such deduction or withholding, as described in the FBF Schedule.

42.4 Governing Law and Jurisdiction

The Hedging Agreement is governed by and shall be construed in accordance with French law. The parties have agreed to submit any dispute relating to, without limitation, its validity, interpretation or performance shall be subject to the jurisdiction of the courts within the district of the *Cour d'appel* of Paris.

43. Estimated Weighted average life of the Class A2025-02 Notes and assumptions

43.1 General

Estimates of the weighted average life of the Class A2025-02 Notes contained in this Section are supplied for information only and are forward-looking statements. Such estimates are subject to risks, uncertainties and other factors and it can be expected that some or all of the assumptions underlying them may differ or may prove substantially different from the actual realised figures. Consequently, the actual results might differ from the projections and such differences might be material. Moreover, past financial performance should not be considered as a reliable indicator of future performance and prospective purchasers of the Class A2025-02 Notes should be cautioned that any forward-looking statements are not guarantees of performance and that investing in the Class A Notes involves risks and uncertainties, many of which are beyond the control of the Issuer. None of the Programme Parties, the Statutory Auditor, the Arranger and the Manager has attempted to verify any such statements, nor does it make any representation, express or implied, with respect thereto.

The "**Estimated Weighted Average Life**" (WAL) of the Class A2025-02 Notes refers to the average amount of time that will elapse from the Issue Date of the Class A2025-02 Notes to the date of full principal redemption thereon. The weighted average life of the Class A2025-02 Notes will be influenced by, among other things, the quantum of losses relating thereto and the amount of Available Principal Amount (which also depends on the rate at which the Purchased SME Loans are repaid or reduced, which may be in the form of scheduled amortisation, prepayments or defaults) available to be applied in accordance with the applicable Priority of Payments.

The actual weighted average life of the Class A2025-02 Notes cannot be stated as the ultimate rate of repayment and prepayment of the SME Loans and a number of other relevant factors are unknown. However, estimates of the possible average life of the Class A2025-02 Notes can be made based upon certain assumptions.

43.2 Modelling Assumptions

The figures contained in the table below were prepared based on, inter alia, the characteristics of the SME Loans complying with (i) the SME Loans Warranties and (ii) the Global Portfolio Limits included in the provisional portfolio (the "**Provisional Portfolio**") as at the 30 April 2025 (the "**Provisional Portfolio Reference Date**"), the provisions of the Terms and Conditions of the Class A Notes and the Programme Documents, and certain additional assumptions (the "**Modelling Assumptions**"), which are not exhaustive:

- (a) the Class A2025-02 Notes are issued on or about 30 June 2025 (the "**Issue Date**");
- (b) the Class A2025-02 Notes Expected Maturity Date is the Payment Date falling in June 2030;
- (c) on the Issue Date, the aggregate Outstanding Principal Balance of Purchased SME Loans is equal to the aggregate Principal Amount Outstanding of (i) the Class A Notes, (ii) the Class B Notes at the Issue Date, and on each subsequent Payment Date new SME Loans are purchased by the Issuer (if required) in order to maintain such amount, until the Class A2025-02 Notes Expected Maturity Date;

- (d) the composition and the amortisation profile of the securitised portfolio at any Determination Date remain identical to the composition and amortisation profile of the Provisional Portfolio described in Section Portfolio Information below as of the Provisional Portfolio Reference Date;
- (e) the contractual amortisation profile of the Purchased SME Loans mirrors that calculated for each SME Loans in the Provisional Portfolio as at the Provisional Portfolio Reference Date takes into consideration inter alia the following assumptions:
 - (i) each Purchased SME Loan has monthly annuity repayment, thus each monthly instalment is calculated solely based on: (i) the outstanding principal balance of such SME loan; (ii) its maturity date; and (iii) its interest rate;
 - (ii) any unpaid amount on delinquent accounts and any payment advance considered to be equal to zero (0);
 - (iii) for each Collection Period, principal part of the instalment is calculated as the difference between the instalment and the sum of interest due;
 - (iv) the interest rate of each Purchased SME Loan is considered fixed; and
 - (v) each Purchased SME Loans is on an annuity loan,

and assumed as follows:

Month	Principal Outstanding Balance %
0	100.00
1	98.12
2	96.24
3	94.37
4	92.53
5	90.69
6	88.87
7	87.07
8	85.28
9	83.51
10	81.77
11	80.06
12	78.36
13	76.69
14	75.04
15	73.41
16	71.81
17	70.23
18	68.67
19	67.13
20	65.62
21	64.14
22	62.68

23	61.24
24	59.83
25	58.44
26	57.07
27	55.74
28	54.42
29	53.13
30	51.87
31	50.63
32	49.41
33	48.23
34	47.07
35	45.93
36	44.82
37	43.72
38	42.64
39	41.58
40	40.55
41	39.54
42	38.56
43	37.60
44	36.68
45	35.78
46	34.92
47	34.08
48	33.25
49	32.44
50	31.64
51	30.86
52	30.10
53	29.36
54	28.63
55	27.92
56	27.23
57	26.55
58	25.89
59	25.25
60	24.63
61	24.01
62	23.41
63	22.83
64	22.25
65	21.70
66	21.16
67	20.65
68	20.15

69	19.68
70	19.23
71	18.78
72	18.35
73	17.93
74	17.51
75	17.11
76	16.71
77	16.33
78	15.95
79	15.58
80	15.22
81	14.87
82	14.53
83	14.19
84	13.86
85	13.54
86	13.22
87	12.91
88	12.61
89	12.32
90	12.03
91	11.75
92	11.48
93	11.21
94	10.95
95	10.69
96	10.45
97	10.20
98	9.97
99	9.74
100	9.51
101	9.29
102	9.07
103	8.85
104	8.64
105	8.44
106	8.24
107	8.05
108	7.85
109	7.66
110	7.47
111	7.29
112	7.11
113	6.92
114	6.75

115	6.57
116	6.40
117	6.23
118	6.06
119	5.90
120	5.74
121	5.58
122	5.42
123	5.27
124	5.13
125	4.98
126	4.84
127	4.70
128	4.57
129	4.44
130	4.31
131	4.18
132	4.06
133	3.94
134	3.82
135	3.71
136	3.60
137	3.49
138	3.38
139	3.28
140	3.17
141	3.07
142	2.97
143	2.88
144	2.78
145	2.69
146	2.59
147	2.51
148	2.42
149	2.33
150	2.25
151	2.17
152	2.09
153	2.01
154	1.93
155	1.86
156	1.79
157	1.72
158	1.65
159	1.58
160	1.52

161	1.45
162	1.39
163	1.34
164	1.28
165	1.23
166	1.19
167	1.14
168	1.09
169	1.05
170	1.01
171	0.97
172	0.93
173	0.89
174	0.86
175	0.82
176	0.79
177	0.76
178	0.73
179	0.70
180	0.67
181	0.64
182	0.62
183	0.59
184	0.56
185	0.54
186	0.51
187	0.49
188	0.46
189	0.44
190	0.42
191	0.40
192	0.38
193	0.36
194	0.34
195	0.32
196	0.30
197	0.28
198	0.27
199	0.25
200	0.23
201	0.22
202	0.20
203	0.19
204	0.18
205	0.16
206	0.15

207	0.14
208	0.13
209	0.12
210	0.11
211	0.10
212	0.09
213	0.09
214	0.08
215	0.07
216	0.07
217	0.06
218	0.05
219	0.05
220	0.04
221	0.04
222	0.03
223	0.03
224	0.03
225	0.03
226	0.02
227	0.02
228	0.02
229	0.02
230	0.02
231	0.02
232	0.01
233	0.01
234	0.01
235	0.01
236	0.01
237	0.01
238	0.01
239	0.01
240	0.01
241	0.01
242	0.01
243	0.01
244	0.01
245	0.01
246	0.01
247	0.01
248	0.01
249	0.00
250	0.00
251	0.00
252	0.00

253	0.00
254	0.00
255	0.00
256	0.00
257	0.00
258	0.00
259	0.00
260	0.00
261	0.00
262	0.00
263	0.00
264	0.00
265	0.00
266	0.00
267	0.00
268	0.00
269	0.00
270	0.00
271	0.00
272	0.00
273	0.00
274	0.00
275	0.00
276	0.00
277	0.00
278	0.00
279	0.00
280	0.00
281	0.00
282	0.00
283	0.00
284	0.00
285	0.00
286	0.00
287	0.00
288	0.00
289	0.00
290	0.00
291	0.00
292	0.00
293	0.00
294	0.00
295	0.00

(f) during the Revolving Period, only principal collections are applied to purchase new SME Loans;

- (g) during the Revolving Period, all principal collections received under the Purchased SME Loans are applied to the purchase of Additional SME Loans and (i) the pool as at the Class A2025-02 Notes Expected Maturity Date has the same characteristics as the Provisional Portfolio as of Provisional Portfolio Reference Date, (ii) and the contractual amortisation schedule as of the preceding Cut-off Date of each pool of additional SME Loans transferred to the Issuer on each Purchase Date until the Class A2025-02 Notes Expected Maturity Date, is identical to that of the contractual amortisation schedule described in (e) above;
- (h) no new issuance of further Note Series occurs after the issuance of the Class A2025-02 Notes;
- (i) the Sellers do not repurchase any Purchased SME Loans from the Issuer and that no Purchased SME Loan Receivable is sold by the Issuer and no Deemed Collections, Adjusted Available Collections, Re-transfer Prices, Rescission Amounts and Indemnity Amounts are paid to the Issuer either as a result of a re-transfer or rescission by any of the Sellers pursuant to the terms of the Master SME Loan Receivables Purchase and Servicing Agreement or otherwise;
- (j) the Purchased SME Loans are fully performing and not subject to any delinquencies, arrears, default or losses until their redemption in full (and principal payments on the SME Loans are timely received together with prepayments, if any, at the respective constant prepayment rates set forth in the table below) and no Purchased SME Loan is subject to a Commercial or Amicable Renegotiation;
- (k) each payment made by the Issuer to the noteholders is paid on the last calendar day of the relevant month (starting in July 2025) in which such payment is payable, regardless of whether such date is a business day and the calculation of the Weighted Average Life (in years) is based on one twelfth (1/12) of the calculation in months;
- (l) zero per cent investment return is earned on the Issuer's Bank Accounts;
- (m) no Amortisation Event (except in the scenario of non-redemption of the Class A2025-02 Notes on the applicable Expected Maturity Date as specified in the table below), no Accelerated Amortisation Event, no Seller Termination Event, no Servicer Termination Event and no Issuer Liquidation Event have occurred ;
- (n) no debit on the Principal Deficiency Ledger has been recorded and no occurrence of Senior Interest Deficit;
- (o) no event occurs that would cause payments on the Class A2025-02 Notes to be deferred;
- (p) the Available Interest Amount is, at each Payment Date, sufficient to fully fund the amounts referred in the Interest Priority of Payments;
- (q) only the Principal Priority of Payments with the application of the Available Principal Amount is modelled for the determination of the Weighted Average Life of the Class A2025-02 Notes;
- (r) that Interest Component Purchase Price is zero;
- (s) during the Amortisation Period, only principal collections are applied to redeem the Class A2025-02 Notes;
- (t) the ratio of the Principal Amount Outstanding of the Class A Notes to the aggregate Principal Amount Outstanding of (i) the Class A Notes, (ii) the Class B Notes, and (iii) the Residual Units as at the Issue Date is 71 % per cent;
- (u) the ratio of the Principal Amount Outstanding of the Class B Notes to the aggregate Principal Amount Outstanding of (i) the Class A Notes, (ii) the Class B Notes, and (iii) the Residual Units as at the Issue Date is 29 % per cent; and

- (v) the ratio of the Principal Amount Outstanding of the Residual Units to the aggregate Principal Amount Outstanding of (i) the Class A Notes, (ii) the Class B Notes, and (iii) the Residual Units as at the Issue Date is 0 % per cent.

The actual characteristics and performance of the Purchased SME Loans will differ from the assumptions outlined herein (including the Modelling Assumptions) and the Modelling Assumptions outlined in this section do not profess to be an exhaustive list of assumptions employed.

Subject to the foregoing discussion and assumptions, the following tables indicate the Estimated Weighted Average Life (WAL) of the Class A2025-02 Notes under the constant CPR shown.

43.3 Table

The following table is hypothetical in nature and is provided only to give a general sense of how the principal cash flows available to the Issuer might behave under various prepayment scenarios. It should be noted that the Issuer does not expect that the Purchased SME Loans will prepay at a constant rate until maturity, or that all of the Purchased SME Loans will prepay at the same rate, or that there will be no losses or delinquencies on the Purchased SME Loans or that no repurchase by the relevant Seller or any Commercial or Amicable Renegotiation will occur until maturity. Any difference between the Modelling Assumptions and, *inter alia*, the actual prepayment or loss experience on the Purchased SME Loans will affect the redemption profile of the Class A2025-02 Notes and may cause the weighted average lives of the Class A2025-02 Notes to differ (which difference could be material) from the figures in the tables for each indicated CPR.

"CPR" refers to an assumed annualised constant prepayment rate ("R") in respect of the loans and is periodicised in relation to a given Collection Period as follows:

$$1 - ((1 - R)^{(1/12)})$$

	Assuming no full redemption by the Issuer on the Expected Maturity Date		Assuming a full redemption by the Issuer on the Expected Maturity Date	
CPR	WAL of the Class A2025-02 Notes (in years)	Expected redemption date of the Class A2025-02 Notes	WAL of the Class A2025-02 Notes (in years)	Expected redemption date of the Class A2025-02 Notes
0%	6.8	April 2032	5.0	June 2030
2.5%	6.6	February 2032		
5%	6.5	January 2032		
10%	6.3	October 2031		
15%	6.2	August 2031		
20%	6.0	July 2031		
30%	5.8	April 2031		

The Estimated Weighted Average Lives of the Class A2025-02 Notes are subject to factors largely outside the control of the Issuer and consequently no assurance can be given that the assumptions and estimates above will prove in any way to be realistic and they must therefore be viewed with considerable caution.

Estimates of the Weighted Average Lives of the Class A2025-02 Notes are forward looking statements. Such projections are speculative in nature and it can be expected that some or all of the assumptions underlying the projections will not prove to be wholly correct or will vary from actual results. Consequently, the actual results might differ from the projections and such differences might be significant.

Further, if the Class A2025-02 Notes are not redeemed on the Class A2025-02 Notes Expected Maturity Date, this will result in an extended Weighted Average Life of the Class A2025-02 Notes.

44. Portfolio information

As of 30 April 2025, the portfolio of Purchased SME Loans comprised 48,864 receivables with a total Outstanding Principal Balance of EUR 3,117,115,475, an average Outstanding Principal Balance of EUR 63,792, a weighted average annual nominal interest rate of 2.41 per cent. and a weighted average seasoning of 48 months (based on account age), all weighted averages being weighted by the Outstanding Principal Balance of the selected receivables.

The portfolio of Purchased SME Loans to be purchased by the Issuer on or about 30 June 2025 has been selected by the Sellers on a random basis among the available pool of SME Loans originated by the Sellers and satisfying the SME Loans Eligibility Criteria.

The composition of the portfolio of Purchased SME Loans has and will be modified after 30 June 2025 as a result *inter alia* of the purchase of additional SME Loans by the Issuer, the repayment of the Purchased SME Loans, any prepayments, deferral or postponement (report), delinquencies, defaults or losses related to the Purchased SME Loans, any retransfer or rescission of Purchased SME Loans or renegotiations entered into by the Sellers or the Servicers in accordance with the provisions of the Master SME Loans Purchase and Servicing Agreement.

The portfolio of Purchased SME Loans transferred to the Issuer on each Purchase Date satisfies the homogeneity conditions of Article 1(a), (b) and (c) of the Commission Delegated Regulation (EU) 2019/1851 of 28 May 2019 supplementing Regulation (EU) 2017/2402 of the European Parliament and of the Council with regard to regulatory technical standards on the homogeneity of the underlying exposures in securitisation (the “**Homogeneity Commission Delegated Regulation**”), as the SME Loans (i) have been underwritten according to similar underwriting standards which apply similar approaches to the assessment of credit risk associated with the SME Loans (as described in the SME Loans Purchase and Servicing Agreement) and without prejudice to article 9(1) of the EU Securitisation Regulation, (ii) are serviced according to similar servicing procedures with respect to monitoring, collection and administration of SME Loans (as described in the SME Loans Purchase and Servicing Agreement) and (iii) fall within the same asset type, being that of “credit facilities, including loans and leases, provided to any type of enterprise or corporation” and comply with homogeneity factor of Article 2(3)(b)(ii) of the Homogeneity Commission Delegated Regulation, being “jurisdiction, whereby the pool consists of only exposures to obligors with residence in the same jurisdiction”, such jurisdiction being France.

The Investor Reports (with a description of the Purchased SME Loans) will be published by the Management Company on its website (<https://reporting.eurotitrisation.fr>).

Summary table:

	Provisional Portfolio
Total Outstanding Principal Balance (EUR)	3,117,115,475
Number of SME Loans	48,864
Average Outstanding Principal Balance (EUR)	63,792
Weighted Average Outstanding Principal Balance (EUR)	320,149
Weighted Average Original Term (months)	130
Weighted Average Seasoning (months)	48
Weighted Average Remaining Term (months)	82
% Fixed Interest Rate	98.87 %

Weighted Average Interest Rate (bps)	241
% Mortgage SME Loans	35.70%
% SME Guaranteed Loans	17.13%

Statistical information

Breakdown by Sellers / Originators					
Seller / Originator	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
BANQUE POPULAIRE	32 147	65.79%	1 912 505 404	61.35%	61.35%
BANQUE POPULAIRE ALSACE LORRAINE CHAMPAGNE	3 451	7.06%	213 148 861	6.84%	6.84%
BANQUE POPULAIRE AQUITAINE CENTRE ATLANTIQUE	3 206	6.56%	162 851 980	5.22%	12.06%
BANQUE POPULAIRE AUVERGNE RHONE ALPES	5 884	12.04%	362 799 838	11.64%	23.70%
BANQUE POPULAIRE BOURGOGNE FRANCHE COMTE	3 310	6.77%	149 973 404	4.81%	28.51%
BANQUE POPULAIRE DU NORD	903	1.85%	75 886 804	2.43%	30.95%
BANQUE POPULAIRE DU SUD	911	1.86%	72 400 565	2.32%	33.27%
BANQUE POPULAIRE GRAND OUEST	4 649	9.51%	296 011 021	9.50%	42.77%
BANQUE POPULAIRE MEDITERRANEE	2 242	4.59%	136 355 118	4.37%	47.14%
BANQUE POPULAIRE OCCITANIE	3 065	6.27%	157 909 091	5.07%	52.21%
BANQUE POPULAIRE RIVES DE PARIS	2 437	4.99%	155 799 222	5.00%	57.20%
BANQUE POPULAIRE VAL DE FRANCE	1 716	3.51%	97 967 479	3.14%	60.35%
CREDIT COOPERATIF	373	0.76%	31 402 023	1.01%	61.35%
CAISSE D'EPARGNE	16 717	34.21%	1 204 610 071	38.65%	100.00%
CAISSE D'EPARGNE AQUITAINE POITOU CHARENTES	1 250	2.56%	78 317 297	2.51%	63.87%
CAISSE D'EPARGNE BRETAGNE PAYS DE LOIRE	925	1.89%	70 756 656	2.27%	66.14%
CAISSE D'EPARGNE COTE D'AZUR	745	1.52%	63 890 570	2.05%	68.19%
CAISSE D'EPARGNE D'Auvergne ET DU LIMOUSIN	857	1.75%	56 479 634	1.81%	70.00%
CAISSE D'EPARGNE DE BOURGOGNE FRANCHE COMTE	748	1.53%	51 024 604	1.64%	71.64%
CAISSE D'EPARGNE DE GRAND EST EUROPE	1 082	2.21%	95 799 908	3.07%	74.71%
CAISSE D'EPARGNE DE MIDI-PYRENEES	860	1.76%	56 872 033	1.82%	76.53%
CAISSE D'EPARGNE DE RHONE-ALPES	1 807	3.70%	121 583 560	3.90%	80.43%
CAISSE D'EPARGNE DU LANGUEDOC ROUSSILLON	969	1.98%	58 890 618	1.89%	82.32%
CAISSE D'EPARGNE HAUTS DE FRANCE	1 018	2.08%	72 765 570	2.33%	84.66%
CAISSE D'EPARGNE ILE DE FRANCE	2 171	4.44%	201 120 911	6.45%	91.11%
CAISSE D'EPARGNE LOIRE LOIRE ARDECHE	1 003	2.05%	48 108 209	1.54%	92.65%
CAISSE D'EPARGNE LOIRE CENTRE	1 092	2.23%	58 359 643	1.87%	94.52%
CAISSE D'EPARGNE NORMANDIE	817	1.67%	67 372 992	2.16%	96.69%
CAISSE D'EPARGNE PROVENCE ALPES CORSE	1 373	2.81%	103 307 866	3.31%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by Borrower Type					
Borrower type	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
Individual entrepreneur	3 367	6.89%	84 054 830	2.70%	2.70%
Legal person	45 497	93.11%	3 033 060 645	97.30%	100.00%
Other / No Data	0	0.00%	0	0.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by ESMA Corporate Classification					
ESMA Corporate classification	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
Micro Entreprise	38 529	78.8%	2 355 060 462	75.55%	75.55%
Small Entreprise	8 735	17.9%	599 519 946	19.23%	94.79%
Medium Entreprise	1 567	3.2%	159 393 509	5.11%	99.90%
Large Entreprise	33	0.1%	3 141 558	0.10%	100.00%
Natural Person	0	0.0%	0	0.00%	100.00%
Other / No Data	0	0.0%	0	0.00%	100.00%
Total	48 864	100.0%	3 117 115 475	100.00%	100.00%

Breakdown by Borrower Legal Category					
Borrower legal category	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
Individual entrepreneur	3 364	6.88%	83 876 795	2.69%	2.69%
Private grouping without legal personality	0	0.00%	0	0.00%	2.69%
Foreign law legal person	1	0.00%	66 043	0.00%	2.69%
Public law legal person subject to commercial law	0	0.00%	0	0.00%	2.69%
Commercial firm	34 717	71.05%	2 019 936 619	64.80%	67.50%
Other RCS-registered legal person	10 692	21.88%	1 004 764 739	32.23%	99.73%
Legal person subject to administrative law	2	0.00%	111 992	0.00%	99.73%
Specialized private body	0	0.00%	0	0.00%	99.73%
Private law grouping	88	0.18%	8 300 287	0.27%	100.00%
Others	0	0.00%	0	0.00%	100.00%
No Data	0	0.00%	0	0.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by Market Client Segmentation					
Market Client Segmentation	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
Farmers and assimilated	4 412	9.03%	180 854 246	5.80%	5.80%
Associations and social companies	253	0.52%	32 927 298	1.06%	6.86%
Corporate - Large Corporates	58	0.12%	8 444 489	0.27%	7.13%
Corporate - Medium enterprises	3 882	7.94%	294 805 444	9.45%	16.58%
Corporate - Small enterprises	6 603	13.51%	396 087 602	12.71%	29.29%
Holdings	1 203	2.46%	166 992 472	5.36%	34.64%
Real Estate Professionals	220	0.45%	47 680 378	1.53%	36.17%
Institutional entities	0	0.00%	0	0.00%	36.17%
Local public institutions	0	0.00%	0	0.00%	36.17%
Individual professionals (shopkeepers, craftsmens, ...)	23 672	48.44%	1 060 615 193	34.03%	70.20%
Public sector	0	0.00%	0	0.00%	70.20%
Real Estate - SCI - Société civile immobilière	7 290	14.92%	824 005 996	26.43%	96.63%
Social Housing and assimilated	1	0.00%	1 440 469	0.05%	96.68%
Other	1 265	2.59%	103 047 054	3.31%	99.99%
No data	5	0.01%	414 874	0.01%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by Risk Client Segmentation					
Risk Client Segmentation (%)	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
Financial sectors	0	0.00%	0	0.00%	0.00%
Banks	0	0.00%	0	0.00%	0.00%
Other banks	0	0.00%	0	0.00%	0.00%
Financial companies	0	0.00%	0	0.00%	0.00%
Corporates	16 602	33.98%	1 598 309 939	51.28%	51.28%
Associations & assimilated	89	0.18%	8 365 565	0.27%	0.27%
Financial client companies	1	0.00%	6 543	0.00%	0.27%
Non-financial corporate clients	15 963	32.67%	1 496 035 096	47.99%	48.26%
Insurance and capitalization companies	0	0.00%	0	0.00%	48.26%
Real Estate - Non-financial businesses	509	1.04%	85 715 609	2.75%	51.01%
Public enterprises operating in competitive markets - EPIC	0	0.0%	0	0.0%	51.01%
Specialized financing - Project Finance	2	0.00%	51 671	0.00%	51.01%
Specialized financing - Asset financings	0	0.0%	0	0.0%	51.01%
Specialized financing - Commodity financings	0	0.0%	0	0.0%	51.01%
Real Estate Specialized financing	38	0.08%	8 135 455	0.26%	51.28%
International non-banking organizations	0	0.0%	0	0.0%	51.28%
Public sector	0	0.00%	0	0.00%	51.28%
Retail Professionals	32 262	66.02%	1 518 805 536	48.72%	100.00%
Individual entrepreneurs	3 183	6.51%	69 593 562	2.23%	53.51%
Legal entities and retail companies	29 079	59.51%	1 449 211 974	46.49%	100.00%
Associations & assimilated	0	0.00%	0	0.00%	100.00%
Sovereign/ Supra entities	0	0.00%	0	0.00%	100.00%
States or central banks or monetary issuing institutes	0	0.00%	0	0.00%	100.00%
French or foreign organizations assimilated to central administrations or central administrations (weighted at 0%)	0	0.00%	0	0.00%	100.00%
Multilateral development banks weighted at 0% using the standardized McDonough approach	0	0.00%	0	0.00%	100.00%
International funding agencies	0	0.00%	0	0.00%	100.00%
No Data / Other	0	0.00%	0	0.00%	100.00%
Total	48 864	100.0%	3 117 115 475	100.0%	100.0%

Breakdown by Borrower credit scoring and PD model					
Borrower Credit Scoring & PD Model	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
Performing Borrowers					
NIO	32 314	66.13%	1 527 959 321	49.02%	49.02%
1	11 398	23.33%	480 635 983	15.43%	15.43%
2	2 819	5.77%	170 656 044	5.47%	20.90%
3	6 448	13.20%	318 780 514	10.23%	31.13%
4	2 514	5.14%	163 569 487	5.25%	36.37%
5	3 239	6.63%	162 507 185	5.21%	41.59%
6	3 284	6.72%	117 949 470	3.78%	45.37%
7	2 032	4.16%	90 280 452	2.90%	48.27%
8	386	0.79%	15 637 908	0.50%	48.77%
9	133	0.27%	5 691 990	0.18%	48.95%
10	61	0.12%	2 039 290	0.07%	49.02%
Other	0	0.00%	0	0.00%	49.02%
NIE	16 416	33.60%	1 580 915 434	50.72%	99.74%
1	0	0.00%	0	0.00%	49.02%
2	4	0.01%	586 839	0.02%	49.04%
3	3	0.01%	712 252	0.02%	49.06%
4	5	0.01%	773 875	0.02%	49.08%
5	371	0.76%	29 040 904	0.93%	50.02%
6	21	0.04%	3 326 434	0.11%	50.12%
7	398	0.81%	46 450 257	1.49%	51.61%
8	3732	7.64%	317 009 828	10.17%	61.78%
9	2 907	5.95%	276 426 597	8.87%	70.65%
10	1 638	3.35%	188 805 334	6.06%	76.71%
11	2 694	5.51%	265 071 139	8.50%	85.21%
12	3 157	6.46%	313 378 673	10.05%	95.27%
13	626	1.28%	68 384 110	2.19%	97.46%
14	688	1.41%	58 318 973	1.87%	99.33%
15	120	0.25%	7 063 563	0.23%	99.56%
16	51	0.10%	5 359 972	0.17%	99.73%
Other	1	0.00%	206 686	0.01%	99.74%
Other credit models	0	0.00%	0	0.00%	99.74%
1	0	0.00%	0	0.00%	99.74%
2	0	0.00%	0	0.00%	99.74%
3	0	0.00%	0	0.00%	99.74%
4	0	0.00%	0	0.00%	99.74%
5	0	0.00%	0	0.00%	99.74%
6	0	0.00%	0	0.00%	99.74%
7	0	0.00%	0	0.00%	99.74%
8	0	0.00%	0	0.00%	99.74%
9	0	0.00%	0	0.00%	99.74%
10	0	0.00%	0	0.00%	99.74%
Other	0	0.00%	0	0.00%	99.74%
Non-Performing Borrowers	134	0.27%	8 241 720	0.26%	100.00%
DX	134	0.27%	8 241 720	0.26%	100.00%
RX	0	0.00%	0	0.00%	100.00%
CX	0	0.00%	0	0.00%	100.00%
Other / no rated	0	0.00%	0	0.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by Arrears buckets					
Months in Arrears	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
0	48 730	99.73%	3 104 935 411	99.61%	99.61%
1	68	0.14%	5 491 321	0.18%	99.79%
2	14	0.03%	1 678 380	0.05%	99.84%
3	13	0.03%	794 611	0.03%	99.86%
4	8	0.02%	1 575 779	0.05%	99.92%
5	7	0.01%	769 382	0.02%	99.94%
6	11	0.02%	769 883	0.02%	99.96%
Strictly Greater than 6	13	0.03%	1 100 708	0.04%	100.00%
Defaulted Loans	0	0.00%	0	0.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by country of the Borrower					
Borrower's country	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
France	48 864	100.00%	3 117 115 475	100.00%	100.00%
Other	0	0.00%	0	0.00%	100.00%
No Data	0	0.00%	0	0.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by Borrower's geographical region of the Borrower					
Borrower region	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
Auvergne-Rhône-Alpes	9 234	18.90%	562 807 914.72	18.06%	18.06%
Hauts-de-France	2 124	4.35%	154 674 088.91	4.96%	23.02%
Provence-Alpes-Côte d'Azur	3 849	7.88%	249 347 076.34	8.00%	31.02%
Grand-Est	4 308	8.82%	267 564 428.92	8.58%	39.60%
Occitanie	5 436	11.12%	311 661 199.89	10.00%	49.60%
Normandie	1 363	2.79%	95 138 943.92	3.05%	52.65%
Nouvelle-Aquitaine	5 628	11.52%	308 426 157.15	9.89%	62.55%
Centre-Val de Loire	2 135	4.37%	112 423 341.40	3.61%	66.15%
Corse	339	0.69%	25 143 743.36	0.81%	66.96%
Bourgogne-Franche-Comté	3 552	7.27%	176 032 097.72	5.65%	72.61%
Bretagne	2 326	4.76%	154 043 236.29	4.94%	77.55%
Pays de la Loire	2 800	5.73%	187 973 348.09	6.03%	83.58%
Île-de-France	5 237	10.72%	457 470 104.72	14.68%	98.25%
French Overseas Departments	533	1.09%	54 409 794.03	1.75%	100.00%
No Data / Other	0	0.00%	0.00	0.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by Borrower's economic sector (INSEE)					
French classification of Borrower activities (NAF)	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
Agriculture, forestry and fishing	4 243	8.68%	181 814 602	5.83%	5.83%
Mining and quarrying	47	0.10%	3 025 869	0.10%	5.93%
Manufacturing	3 907	8.00%	225 565 498	7.24%	13.17%
Electricity, gas, steam and air conditioning supply	191	0.39%	21 295 908	0.68%	13.85%
Water Supply; Sewerage, Waste management and remediation activities	249	0.51%	15 986 362	0.51%	14.36%
Construction	7 380	15.10%	169 989 634	5.45%	19.82%
Wholesale and retail trade and repair of motor vehicles and motorcycles	7 202	14.74%	377 554 921	12.11%	31.93%
Transportation and storage	2 400	4.91%	101 477 287	3.26%	35.18%
Accommodation and food service activities	2 714	5.55%	242 148 367	7.77%	42.95%
Information and communication	463	0.95%	34 384 765	1.10%	44.05%
Financial and insurance activities	1 721	3.52%	226 029 004	7.25%	51.31%
Real estate activities	9 787	20.03%	1 091 264 271	35.01%	86.31%
Professional, scientific and technical activities	2 878	5.89%	199 017 594	6.38%	92.70%
Administrative and support service activities	2 187	4.48%	88 347 006	2.83%	95.53%
Public administration and defense; compulsory social security	1	0.00%	50 382	0.00%	95.54%
Education	388	0.79%	17 750 454	0.57%	96.10%
Human health and social work activities	1 611	3.30%	62 308 927	2.00%	98.10%
Arts, entertainment and recreation	366	0.73%	27 328 723	0.88%	98.98%
Other service activities	1 087	2.22%	30 692 400	0.98%	99.97%
Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use	0	0.00%	0	0.00%	99.97%
Activities of extraterritorial organisations and bodies	0	0.00%	0	0.00%	99.97%
Other / No data	33	0.07%	1 083 500	0.03%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by Borrower's economic sector (INSEE) after taking into account EPCEconomic sub-sectors for SCI					
French classification of Borrower activities (NAF) - BPCEconomic sub-sectors taken into account for SCI	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
Agriculture, forestry and fishing	4 274	8.75%	185 031 172	5.94%	5.94%
Mining and quarrying	51	0.10%	3 575 361	0.11%	6.05%
Manufacturing	4 226	8.65%	266 176 574	8.54%	14.59%
Electricity, gas, steam and air conditioning supply	194	0.40%	21 475 070	0.69%	15.28%
Water Supply; Sewerage, Waste management and remediation activities	266	0.54%	18 364 572	0.59%	15.87%
Construction	7 747	15.85%	208 467 513	6.69%	22.56%
Wholesale and retail trade and repair of motor vehicles and motorcycles	7 824	16.01%	466 880 417	14.98%	37.53%
Transportation and storage	2 493	5.10%	113 664 513	3.65%	41.18%
Accommodation and food service activities	2 847	5.83%	263 254 990	8.45%	49.63%
Information and communication	537	1.10%	39 971 466	1.28%	50.91%
Financial and insurance activities	1 954	4.00%	269 505 085	8.65%	59.56%
Real estate activities	7 292	14.92%	747 630 731	23.98%	83.54%
Professional, scientific and technical activities	3 128	6.40%	237 605 320	7.62%	91.16%
Administrative and support service activities	2 394	4.90%	108 546 375	3.48%	94.64%
Public administration and defense; compulsory social security	8	0.02%	1 793 328	0.06%	94.70%
Education	409	0.84%	19 918 697	0.64%	95.34%
Human health and social work activities	1 703	3.49%	75 667 626	2.43%	97.77%
Arts, entertainment and recreation	368	0.75%	30 787 217	0.99%	98.76%
Other service activities	1 149	2.35%	38 799 449	1.24%	100.00%
Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use	0	0.00%	0	0.00%	100.00%
Activities of extraterritorial organisations and bodies	0	0.00%	0	0.00%	100.00%
Other / No data	0	0.00%	0	0.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by Borrower concentration					
Top Borrowers	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
TOP 1	3	0.01%	2 161 919	0.07%	0.07%
TOP 5	10	0.02%	10 321 192	0.33%	0.40%
TOP 10	23	0.05%	19 230 130	0.62%	1.02%
TOP 25	40	0.08%	42 112 802	1.35%	2.37%
TOP 50	74	0.15%	77 796 374	2.50%	4.86%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by Currency					
Currency	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
EUR	48 864	100.00%	3 117 115 475	100.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by Outstanding Principal Balance					
Outstanding Principal Balance	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
debit balance	0	0.00%	0	0.00%	0.00%
Nil balance	0	0.00%	0	0.00%	0.00%
] 0 ; 10 000 [	12 741	26.07%	66 139 537	2.12%	2.12%
[10 000 ; 25 000 [	13 464	27.55%	224 387 589	7.20%	9.32%
[25 000 ; 50 000 [	8 852	18.12%	312 256 115	10.02%	19.34%
[50 000 ; 75 000 [	3 546	7.28%	217 102 560	6.96%	26.30%
[75 000 ; 100 000 [	2 285	4.68%	198 885 778	6.38%	32.68%
[100 000 ; 150 000 [	2 818	5.77%	345 359 235	11.08%	43.76%
[150 000 ; 200 000 [	1 614	3.30%	278 948 078	8.95%	52.71%
[200 000 ; 250 000 [	1 023	2.09%	228 377 316	7.33%	60.04%
[250 000 ; 300 000 [	609	1.25%	166 937 189	5.36%	65.39%
[300 000 ; 400 000 [	730	1.49%	250 934 079	8.05%	73.44%
[400 000 ; 500 000 [	365	0.75%	163 549 406	5.25%	78.69%
[500 000 ; 750 000 [	422	0.86%	253 367 750	8.13%	86.82%
[750 000 ; 1 000 000 [	206	0.42%	176 676 978	5.67%	92.49%
[1 000 000 ; 1 500 000 [	177	0.36%	215 335 063	6.91%	99.39%
[1 500 000 ; 2 000 000 [	11	0.02%	16 798 508	0.54%	99.93%
[2 000 000 ; 3 000 000 [	1	0.00%	2 060 297	0.07%	100.00%
[3 000 000 ; 4 000 000 [	0	0.00%	0	0.00%	100.00%
[4 000 000 ; 5 000 000 [	0	0.00%	0	0.00%	100.00%
[5 000 000 ; 6 000 000 [	0	0.00%	0	0.00%	100.00%
[6 000 000 ; 7 000 000 [	0	0.00%	0	0.00%	100.00%
[7 000 000 ; 8 000 000 [	0	0.00%	0	0.00%	100.00%
[8 000 000 ; 9 000 000 [	0	0.00%	0	0.00%	100.00%
[9 000 000 ; 10 000 000 [	0	0.00%	0	0.00%	100.00%
Over 10 000 000 EUR	0	0.00%	0	0.00%	100.00%
No Data	0	0.00%	0	0.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%
Average	63 792				
Weighted Average	320 149				

Breakdown by Original Principal Balance					
Original Principal Balance	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
Nil balance	0	0.00%	0	0.00%	0.00%
] 0 ; 10 000 [	2 925	5.99%	11 046 331	0.35%	0.35%
[10 000 ; 25 000 [	10 195	20.86%	96 241 562	3.09%	3.44%
[25 000 ; 50 000 [	11 111	22.74%	208 599 345	6.69%	10.13%
[50 000 ; 75 000 [	6 274	12.84%	189 574 828	6.08%	16.22%
[75 000 ; 100 000 [	3 165	6.48%	132 610 363	4.25%	20.47%
[100 000 ; 150 000 [	4 524	9.26%	267 212 592	8.57%	29.04%
[150 000 ; 200 000 [	2 674	5.47%	236 152 397	7.58%	36.62%
[200 000 ; 250 000 [	1 900	3.89%	217 383 712	6.97%	43.59%
[250 000 ; 300 000 [	1 201	2.46%	170 867 722	5.48%	49.07%
[300 000 ; 400 000 [	1 714	3.51%	312 839 298	10.04%	59.11%
[400 000 ; 500 000 [	932	1.91%	215 453 361	6.91%	66.02%
[500 000 ; 750 000 [	1 187	2.43%	374 205 626	12.00%	78.03%
[750 000 ; 1 000 000 [	431	0.88%	198 420 917	6.37%	84.39%
[1 000 000 ; 1 500 000 [	408	0.83%	266 904 717	8.56%	92.95%
[1 500 000 ; 2 000 000 [	143	0.29%	141 125 151	4.53%	97.48%
[2 000 000 ; 3 000 000 [	69	0.14%	69 143 036	2.22%	99.70%
[3 000 000 ; 4 000 000 [	7	0.01%	5 723 262	0.18%	99.88%
[4 000 000 ; 5 000 000 [	2	0.00%	1 875 206	0.06%	99.94%
[5 000 000 ; 6 000 000 [	1	0.00%	659 935	0.02%	99.97%
[6 000 000 ; 7 000 000 [	0	0.00%	0	0.00%	99.97%
[7 000 000 ; 8 000 000 [	0	0.00%	0	0.00%	99.97%
[8 000 000 ; 10 000 000 [	0	0.00%	0	0.00%	99.97%
Over 10 000 000 EUR	1	0.00%	1 076 113	0.03%	100.00%
No Data	0	0.00%	0	0.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%
Average	120 250				
Weighted Average	493 483				

Breakdown by Origination Year					
Origination Year	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
2004-2010	0	0.00%	0	0.00%	0.00%
2011	462	0.95%	22 114 966	0.71%	0.71%
2012	437	0.89%	29 298 073	0.94%	1.65%
2013	558	1.14%	37 146 768	1.19%	2.84%
2014	637	1.30%	54 931 547	1.76%	4.60%
2015	818	1.67%	67 671 061	2.17%	6.77%
2016	1 051	2.15%	102 195 246	3.28%	10.05%
2017	1 454	2.98%	149 834 613	4.81%	14.86%
2018	2 172	4.44%	158 901 065	5.10%	19.96%
2019	2 995	6.13%	205 433 846	6.59%	26.55%
2020	4 038	8.26%	278 543 120	8.94%	35.48%
2021	5 753	11.77%	358 846 081	11.51%	47.00%
2022	6 865	14.05%	472 926 910	15.17%	62.17%
2023	12 703	26.00%	723 669 166	23.22%	85.38%
2024	7 969	16.31%	409 138 344	13.13%	98.51%
2025	952	1.95%	46 461 671	1.49%	100.00%
2026	0	0.00%	0	0.00%	100.00%
2027	0	0.00%	0	0.00%	100.00%
No Data	0	0.00%	0	0.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by Maturity Year					
Maturity Year	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
Before 2023	0	0.00%	0	0.00%	0.00%
2023	0	0.00%	0	0.00%	0.00%
2024	0	0.00%	0	0.00%	0.00%
2025	4140	8.47%	22 083 762	0.71%	0.71%
2026	8817	18.04%	143 192 355	4.59%	5.30%
2027	8823	18.06%	270 956 655	8.69%	13.99%
2028	8926	18.27%	370 708 884	11.89%	25.89%
2029	5739	11.74%	349 638 367	11.22%	37.10%
2030	3643	7.46%	388 399 088	12.46%	49.56%
2031	2153	4.41%	280 329 274	8.99%	58.56%
2032	1461	2.99%	230 393 662	7.39%	65.95%
2033	1104	2.26%	184 414 413	5.82%	71.87%
2034	687	1.41%	123 018 318	3.95%	75.81%
2035	711	1.46%	145 650 704	4.67%	80.48%
2036	575	1.18%	127 483 624	4.09%	84.57%
2037	473	0.97%	100 664 346	3.23%	87.80%
2038	521	1.07%	121 025 472	3.88%	91.69%
2039	356	0.73%	86 160 782	2.76%	94.45%
2040	197	0.40%	43 248 400	1.39%	95.84%
2041	188	0.38%	43 583 020	1.40%	97.24%
2042	172	0.35%	43 391 819	1.39%	98.63%
2043	111	0.23%	29 409 552	0.94%	99.57%
2044	53	0.11%	10 076 938	0.32%	99.89%
2045	5	0.01%	1 311 815	0.04%	99.94%
2046	3	0.01%	593 291	0.02%	99.96%
2047	2	0.00%	923 088	0.03%	99.99%
2048	2	0.00%	101 989	0.00%	99.99%
2049	2	0.00%	365 856	0.01%	100.00%
2050	0	0.00%	0	0.00%	100.00%
2051	0	0.00%	0	0.00%	100.00%
2052	0	0.00%	0	0.00%	100.00%
2053	0	0.00%	0	0.00%	100.00%
2054	0	0.00%	0	0.00%	100.00%
2055	0	0.00%	0	0.00%	100.00%
2056	0	0.00%	0	0.00%	100.00%
2057	0	0.00%	0	0.00%	100.00%
No Data	0	0.00%	0	0.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by Original Term					
Original Term (in months)	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
<=0	0	0.0%	0	0.0%	0.0%
[0; 1]	0	0.00%	0	0.00%	0.00%
[1; 12]	16	0.03%	91 694	0.00%	0.00%
[12; 24]	382	0.78%	4 744 415	0.15%	0.16%
[24; 36]	1691	3.46%	22 969 794	0.74%	0.89%
[36; 48]	3006	6.15%	37 114 343	1.19%	2.08%
[48; 60]	14 189	29.04%	322 932 942	10.36%	12.44%
[60; 72]	6 947	14.01%	202 739 217	6.50%	18.95%
[72; 84]	2 592	5.30%	180 384 365	5.79%	24.73%
[84; 96]	6 713	13.74%	497 176 609	15.95%	40.68%
[96; 108]	816	1.67%	65 573 117	2.10%	42.79%
[108; 120]	1 277	2.61%	120 631 209	3.87%	46.66%
[120; 180]	5 775	11.82%	718 076 303	23.04%	69.69%
[180; 240]	4 580	9.37%	730 898 356	23.45%	93.14%
[240; 300]	969	1.98%	210 439 981	6.75%	99.89%
[300; 360]	11	0.02%	3 343 200	0.11%	100.00%
Equal or over 360	0	0.0%	0	0.0%	100.00%
No Data	0	0.0%	0	0.0%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%
Min	12				
Max	360				
Average	89				
Weighted Average	130				

Breakdown by Remaining Term					
Remaining term (in months)	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
<=0	0	0.0%	0	0.0%	0.0%
[0; 6]	2 879	5.89%	11 922 669	0.38%	0.38%
[6; 12]	4 060	8.35%	44 533 238	1.43%	1.81%
[12; 24]	8 836	18.08%	184 041 100	5.90%	7.71%
[24; 36]	8 460	17.31%	294 835 160	9.46%	17.17%
[36; 48]	8 788	17.98%	387 770 231	12.44%	29.61%
[48; 60]	4 661	9.54%	348 113 917	11.17%	40.78%
[60; 72]	3 219	6.59%	380 527 752	12.21%	52.99%
[72; 84]	1 832	3.75%	244 710 012	7.85%	60.84%
[84; 96]	1 324	2.71%	229 167 994	7.35%	68.19%
[96; 108]	981	2.01%	162 411 158	5.21%	73.40%
[108; 120]	642	1.31%	117 825 297	3.78%	77.18%
[120; 180]	2 492	5.10%	550 259 728	17.65%	94.83%
[180; 240]	660	1.35%	158 743 847	5.09%	99.93%
[240; 300]	10	0.02%	2 263 402	0.07%	100.00%
[300; 360]	0	0.00%	0	0.00%	100.00%
Equal or over 360	0	0.0%	0	0.0%	100.00%
No Data	0	0.0%	0	0.0%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%
Min	294				
Max	45				
Average	82				
Weighted Average	82				

Breakdown by Seasoning					
Seasoning (in months)	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
<=0	0	0.00%	0	0.00%	0.00%
[0; 1]	7	0.01%	286 550	0.01%	0.01%
[1; 12]	5 521	11.30%	281 008 820	9.02%	9.02%
[12; 24]	13 611	27.85%	726 003 960	23.29%	32.32%
[24; 36]	7 164	14.66%	507 922 479	16.29%	48.61%
[36; 48]	6 060	12.40%	368 697 248	11.83%	60.44%
[48; 60]	4 605	9.42%	312 231 835	10.02%	70.45%
[60; 72]	3 484	7.13%	237 945 066	7.63%	78.09%
[72; 84]	2 380	4.87%	174 579 890	5.60%	83.69%
[84; 96]	1 647	3.37%	148 071 159	4.75%	88.44%
[96; 108]	1 159	2.37%	118 114 118	3.79%	92.23%
[108; 120]	922	1.89%	82 549 386	2.65%	94.88%
[120; 180]	2 304	4.72%	159 704 963	5.12%	100.00%
Equal or over 180	0	0.00%	0	0.00%	100.00%
No Data	0	0.00%	0	0.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%
Min	0.5				
Max	172				
Average	43				
Weighted Average	48				

Breakdown by Interest Rate Type					
Interest rate type	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
Fixed	48 661	99.58%	3 082 023 200	98.87%	98.87%
Floating	203	0.42%	35 092 275	1.13%	100.00%
Other / No Data	0	0.00%	0	0.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by Interest Rate (Total Portfolio)					
Interest Rate (in bps) (Total Portfolio)	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
0	594	1.22%	5 574 762	0.18%	0.18%
] 0 ; 100 [	8 045	16.46%	461 253 038	14.80%	14.98%
] 100 ; 125 [	5 415	11.08%	411 578 843	13.20%	28.18%
] 125 ; 150 [	3 859	7.90%	343 662 895	11.03%	39.21%
] 150 ; 175 [	3 222	6.59%	268 277 286	8.61%	47.81%
] 175 ; 200 [	2 142	4.38%	188 182 243	6.04%	53.85%
] 200 ; 225 [	1 297	2.65%	104 735 594	3.36%	57.21%
] 225 ; 250 [	887	1.82%	81 161 260	2.60%	59.81%
] 250 ; 275 [	1 026	2.10%	73 008 960	2.34%	62.15%
] 275 ; 300 [	973	1.99%	66 117 440	2.12%	64.28%
] 300 ; 400 [	7 225	14.79%	437 111 190	14.02%	78.30%
] 400 ; 500 [	12 664	25.92%	600 628 775	19.27%	97.57%
] 500 ; 600 [	1 418	2.90%	69 885 147	2.24%	99.81%
] 600 ; 700 [	87	0.18%	5 798 590	0.19%	100.00%
] 700 ; 800 [	5	0.01%	78 926	0.00%	100.00%
Equal or over 800 bps	5	0.01%	60 466	0.00%	100.00%
No Data	0	0.00%	0	0.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%
Min	0				
Max	1 000				
Average	260				
Weighted Average	241				

Breakdown by Interest Payment Frequency					
Interest rate payment frequency in months	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
Monthly	47 932	98.09%	2 952 860 475	94.73%	94.73%
Quarterly	690	1.41%	140 535 379	4.51%	99.24%
Semi-annually	242	0.50%	23 719 622	0.76%	100.00%
Annually	0	0.00%	0	0.00%	100.00%
Other / No Data	0	0.00%	0	0.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by Principal Payment Frequency					
Amortisation frequency in months	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
Monthly	47 932	98.09%	2 952 860 475	94.73%	94.73%
Quarterly	690	1.41%	140 535 379	4.51%	99.24%
Semi-annually	242	0.50%	23 719 622	0.76%	100.00%
Annually	0	0.00%	0	0.00%	100.00%
Other / No Data	0	0.00%	0	0.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by Amortisation Type					
Amortisation type	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
Annuity Repayment	48 467	99.19%	3 088 068 698	99.07%	99.07%
Bullet Repayment	0	0.00%	0	0.00%	99.07%
Linear Repayment	0	0.00%	0	0.00%	99.07%
Tailor made Repayment	397	0.81%	29 046 778	0.93%	100.00%
Other / No Data	0	0.00%	0	0.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by BPCE Product Names					
BPCE Product Names	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
AGRILSMAT	1 146	2.35%	29 655 423	0.96%	0.96%
AUTRES CREDITS A LA CLIENTELE, HORS PARTICULIERS	0	0.00%	0	0.00%	0.96%
AUTRES CREDITS A LA CLIENTELE, PARTICULIERS	0	0.00%	0	0.00%	0.96%
AUTRES CREDITS DE TRESORERIE	0	0.00%	0	0.00%	0.96%
AUTRES CREDITS EQUI. INTERET ECH. FINANCIER	348	0.71%	39 285 847	1.26%	2.22%
AUTRES CREDITS EQUI. METH. ECH. FINANCIER	0	0.00%	0	0.00%	2.22%
CREDIT EQUIP. TRANSITION ENVIRONNEMENT	278	0.57%	14 000 758	0.45%	2.67%
CREDIT INNOV. PLUS BP	200	0.41%	23 780 750	0.76%	3.43%
PCE RESILIENCE	0	0.00%	0	0.00%	3.43%
PRET AGR	1 058	2.17%	47 531 531	1.52%	4.96%
PRET ARTISAN	2 415	4.94%	113 530 307	3.64%	8.60%
PRET CONV. AGR	1 384	2.83%	56 999 477	1.83%	10.43%
PRET CONV. ART	1	0.00%	19 825	0.00%	10.43%
PRET CONVENTIONNELLE AUTRE	0	0.00%	0	0.00%	10.43%
PRET ENTREPRISE	39 689	81.22%	2 651 139 455	85.05%	95.48%
PRET EXPR. SOCAVIA	179	0.37%	2 279 094	0.07%	95.55%
PRET L.M.I.E.E.	42	0.09%	1 436 822	0.05%	95.60%
PRET PARTICIPAT	0	0.00%	0	0.00%	95.60%
PRET PROF. LUB	165	0.34%	2 179 208	0.07%	95.67%
PRET PROV. IAR. PLUS SUR RESSOURCES LIBRES	1	0.00%	55 282	0.00%	95.67%
PRET PROV. IAR. SUR RESSOURCES LDD	38	0.08%	2 418 337	0.08%	95.75%
PRET RELANCE	0	0.00%	0	0.00%	95.75%
PRET REPRISÉ D'ENTREPRISE (LBO)	28	0.06%	7 190 549	0.23%	95.98%
PRET SOCAVIA CREATION	0	0.00%	0	0.00%	95.98%
PRETS CODEVI	1 892	3.87%	125 412 812	4.02%	100.00%
Other / No Data	0	0.00%	0	0.00%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Breakdown by Loan Purpose					
Loan purpose	No. O' Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
00 FONCIER	228	0.47%	11 233 648	0.36%	0.36%
ACHAT NEUF	9	0.02%	864 301	0.03%	0.39%
CONSTRUCTION - PROFESSIONNEL	1 185	2.43%	201 748 827	6.47%	6.86%
AGENCEMENTS, TRAVAUX	235	0.48%	11 127 163	0.36%	7.22%
PAS DE PORTE / DROIT AU BAIL	95	0.19%	6 218 887	0.20%	7.42%
PRESENTATION CLIENTELE	145	0.30%	6 284 142	0.20%	7.62%
CONSTRUCTION - AMENAGEMENTS	67	0.14%	4 949 347	0.16%	7.77%
CONSTRUCTION - MATERIELS	84	0.17%	10 424 349	0.33%	8.11%
ACHATS CARTES TRANSPORTS (LICENCES)	94	0.19%	6 409 778	0.21%	8.31%
ACHATS BENIGNE COMMERCIALE MARQUE	0	0.00%	0	0.00%	8.31%
RACHAT DE PRET - RENEGOCIATION	342	0.70%	38 181 062	1.22%	9.54%
D'UN APPARTEMENT NEUF	51	0.10%	2 268 975	0.07%	9.61%
IMMEUBLE	2 897	5.93%	387 521 389	12.43%	22.04%
CONSTRUCTION MAISON + TERRAIN	0	0.00%	0	0.00%	22.04%
TRAVAUX ECONOMIE ENERGIE	163	0.33%	8 104 979	0.26%	22.30%
IMMEUBLE - AMENAGEMENTS	594	1.22%	78 948 704	2.53%	24.84%
IMMEUBLE - MATERIELS	11	0.02%	1 236 353	0.04%	24.88%
ACQUISITION - AMELIORATION INDIV.	1	0.00%	84 323	0.00%	24.88%
ACQUISITION - AMELIORATION COLLEC	0	0.00%	0	0.00%	24.88%
FBI SOCAMA TRANSMISSION	74	0.15%	591 215	0.02%	24.90%
REPARATION ENTRETIEN AMENAGEMENT	1	0.00%	101 296	0.00%	24.90%
FONDS DE COMMERCE	598	1.22%	60 662 325	1.95%	26.85%
FONDS - AMENAGEMENTS	37	0.08%	3 655 551	0.12%	26.97%
FONDS - MATERIELS	14	0.03%	710 335	0.02%	26.99%
DE TRESORERIE	1 467	3.00%	59 305 907	1.90%	28.90%
ACHAT PARTS, ACTIONS	362	0.74%	75 865 700	2.43%	31.33%
DE TRAVAUX DEMISE AUX NORMES	3 039	6.22%	168 673 483	5.41%	36.74%
CREDIT DE RESTRUCTURATION	0	0.00%	0	0.00%	36.74%
ACHAT PORTEFOLLE ASSURANCE	32	0.07%	2 076 204	0.07%	36.81%
DIVERS PARTICULIER	0	0.00%	0	0.00%	36.81%
D'UN PAS DE PORTE	5 576	11.41%	167 088 944	5.36%	42.17%
BATEAU	66	0.14%	15 411 160	0.48%	42.66%
VEHICULE DE TOURS NEUF	0	0.00%	0	0.00%	42.66%
VEHICULE UTILITAIRE	7 923	16.21%	167 963 340	5.38%	48.05%
PAIEMENT DE SOLUTE	1	0.00%	8 645	0.00%	48.05%
VEHICULES - MATERIELS	205	0.42%	6 155 589	0.20%	48.25%
SOLUT TRAVAUX IMMEUBLE INDIVIDUE	0	0.00%	0	0.00%	48.25%
STOCKAGE DES BOIS	0	0.00%	0	0.00%	48.25%
ECONOMIE ENERGIE RESIDENCE PRINC.	0	0.00%	0	0.00%	48.25%
DIVERS PROFESSIONNEL	1 853	3.79%	60 805 505	1.96%	50.20%
01 INSTALLATION	3	0.01%	32 771	0.00%	50.20%
03 AGRANDISSEMENT	400	0.82%	45 997 466	1.48%	51.68%
11 REPRISE	14	0.03%	182 686	0.01%	51.68%
12 RENOVATION, REPARATION	859	1.76%	48 182 662	1.55%	53.23%
ACHAT AUTRES FONCIERS	99	0.20%	5 076 036	0.16%	53.39%
INFORMATIQUE MATERIEL LOGICIEL	191	0.39%	3 694 419	0.12%	53.51%
APPORT EN COURANTS	64	0.13%	7 124 741	0.23%	53.74%
REMBOURSEMENT DE DETTES	338	0.67%	31 744 364	1.02%	54.76%
14 ACQ. CHEPTEL BAT. REPR. INSTAL.	0	0.00%	0	0.00%	54.76%
15 ACQ. MATERIEL REMPLACEMENT	0	0.00%	0	0.00%	54.76%
21 CONSTRUCTION	26	0.05%	1 050 909	0.03%	54.79%
22 EXTENSION AMENAGEMENT	17	0.03%	167 681	0.01%	54.80%
23 ACCROISS. CHEPTEL PIR ACQUIS.	63	0.13%	1 469 154	0.05%	54.84%
24 ACCROISS. CHEPTEL CROIT INTERIE	0	0.00%	0	0.00%	54.84%
ACHAT TERRAIN A BATIR	433	0.89%	30 823 213	0.99%	55.83%
25 CREA. AGRIC. ADAPT. PLANT. REPLANT	60	0.12%	1 813 723	0.06%	55.89%
26 ACQ. MATERIEL PRO DEVELOPPEMENT	2	0.00%	13 409	0.00%	55.89%
27 PARTS SOCIALES	321	0.66%	35 197 940	1.13%	57.02%
91 BESOIN FONDS DEROULEMENT	7	0.01%	456 699	0.01%	57.03%
93 INVESTIS. ENVIRON. SSP PLAFOND	0	0.00%	0	0.00%	57.03%
94 INVESTIS. ENVIRON. HSP PLAFOND	0	0.00%	0	0.00%	57.03%
95 MISE CONFORMITE BAT. D'ELEVAGE	0	0.00%	0	0.00%	57.03%
99 AUTRES DESTINATIONS	10	0.02%	186 180	0.01%	57.04%
DIVERS MIGRATION	0	0.00%	0	0.00%	57.04%
OBO LBO BPCE	10	0.02%	4 114 137	0.13%	57.17%
CONSTRUCTION DE BATEAU -12M	0	0.00%	0	0.00%	57.17%
CONSTRUCTION DE BATEAU +12M	0	0.00%	0	0.00%	57.17%
ACHAT DE BATEAU -12M	0	0.00%	0	0.00%	57.17%
ACHAT DE BATEAU +12M	0	0.00%	0	0.00%	57.17%
VEHICULE PROF. FRECHE	0	0.00%	0	0.00%	57.17%
LOCAUX A USGE MIXTE	0	0.00%	0	0.00%	57.17%
ACHAT PANEAUX PHOTOVOLTAIQUES	12	0.02%	602 651	0.02%	57.19%
28 PARTS SOC. APPORT NUMERAIRES	0	0.00%	0	0.00%	57.19%
30 SOLUTE DE PARTAGE	0	0.00%	0	0.00%	57.19%
CREDIT DE TRESORERIE	1 300	2.66%	88 156 743	2.83%	60.02%
CREDIT DE DELAIS	1	0.00%	301 004	0.01%	60.03%
VENDEMANGES	5	0.01%	41 373	0.00%	60.03%
Terrain à bâtir	0	0.00%	0	0.00%	60.03%
Travaux de réparation, amélioration, entretien	0	0.00%	0	0.00%	60.03%
Acquisition d'actions	158	0.32%	37 735 369	1.21%	61.24%
Aéronef	1	0.00%	323 065	0.01%	61.25%
Parts ou titres divers	0	0.00%	0	0.00%	61.25%
Investissement foncier	0	0.00%	0	0.00%	61.25%
Investissement patrimonial (non habitat)	0	0.00%	0	0.00%	61.25%
Construction de locaux activités	475	0.97%	94 384 496	3.03%	64.28%
Locaux activités	2 188	4.48%	360 338 215	11.56%	75.84%
Travaux dans locaux activités	3 334	6.82%	225 568 094	7.24%	83.08%
Rachat entreprise par les salariés (RES)	0	0.00%	0	0.00%	83.08%
Terrain activités	210	0.43%	19 142 033	0.61%	83.69%
Matériel à usage professionnel	3 409	6.98%	112 970 472	3.62%	87.31%
Véhicule à usage professionnel	4 412	9.03%	95 446 272	3.06%	90.38%
Outils à usage professionnel	93	0.19%	1 966 412	0.06%	90.44%
Fonds de commerce	497	1.02%	54 625 361	1.75%	92.19%
Besoin en fonds de roulement lié à investissement	347	0.71%	23 758 544	0.76%	92.95%
Acquisition de parts	314	0.64%	46 604 347	1.50%	94.45%
Rachat de clientèle	40	0.08%	2 795 016	0.09%	94.54%
Rachat de stock	14	0.03%	1 271 674	0.04%	94.58%
Paiement de soluite (secteur professionnel)	3	0.01%	105 140	0.00%	94.58%
Trésorerie liée à l'exploitation (P.B.E)	0	0.00%	0	0.00%	94.58%
Besoin en fonds de roulement	500	1.02%	31 806 987	1.02%	95.60%
Autres valeurs incorporelles	336	0.69%	43 449 134	1.39%	97.00%
Fils de commerce droit au bail et investissements liés	487	1.00%	45 476 865	1.46%	98.46%
Apport en capital	20	0.04%	3 667 523	0.12%	98.57%
Usine relais	0	0.00%	0	0.00%	98.57%
Programme d'investissements (globalisation)	50	0.10%	5 994 844	0.19%	98.77%
Infrastructures collectivités territoriales	0	0.00%	0	0.00%	98.77%
Equipeement collectivités locales	2	0.00%	201 549	0.01%	98.77%
Création entreprise	36	0.07%	1 510 336	0.05%	98.82%
Reprise entreprise	17	0.03%	3 500 960	0.11%	98.93%
Reprise divers équipement	47	0.10%	5 164 872	0.17%	99.10%
Financements divers	0	0.00%	0	0.00%	99.10%
Locaux Professionnels (foncier, murs, trav, aménagement)	0	0.00%	0	0.00%	99.10%
Apport en compte courant d'associé	0	0.00%	0	0.00%	99.10%
LBO (Leveraged Buy Out)	30	0.06%	8 141 267	0.26%	99.36%
Financement de parts de SCPI	0	0.00%	0	0.00%	99.36%
Place de port	1	0.00%	62 682	0.00%	99.36%
Bateau - Refit et/ou Accastillage	7	0.01%	979 966	0.03%	99.39%
Others	164	0.34%	18 911 489	0.61%	100.00%
Total	48 864	100.00%	3 117 115 475	100.00%	100.00%

Mortgage SME Loans				
Amount of Mortgage SME Loans	No. Of Loans	% of Loans	Outstanding Principal Balance	% of outstanding Principal Balance
Rank=1	7584	15.52%	1 112 911 259	35.70%
Rank=2	0	0.00%	0	0.00%
Rank>2	0	0.00%	0	0.00%
Total Mortgage	7584	15.52%	1 112 911 259	35.70%

SME Guaranteed Loans				
Amount of SME Guaranteed Loans	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance
	5624	11.51%	533 987 506	17.13%

Breakdown by Collateral Type (Collateral view)					
Type of Guarantee	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
Mortgage	10 079	16.28%	1 513 093 032	29.59%	29.59%
GARANTIES CORPORELLES REQUES PAR PRIVILEGE DE PRETEUR DE DENIERS RESIDENTIELLE	1 357	2.19%	151 197 852	2.96%	2.96%
GARANTIES CORPORELLES REQUES PAR PRIVILEGE DE PRETEUR DE DENIERS COMMERCIALE	1 912	3.09%	240 801 435	4.71%	7.67%
GARANTIES CORPORELLES REQUES PAR PRIVILEGE DE PRETEUR DE DENIERS INDUSTRIELLE	50	0.08%	3 287 291	0.06%	7.73%
GARANTIES CORPORELLES REQUES PAR PRIVILEGE DE PRETEUR DE DENIERS EN TREPOT STOCKAGE USAGE COMMERCIAL	1 108	1.79%	169 670 163	3.32%	11.05%
GARANTIES CORPORELLES REQUES PAR CAUTION HYPOTHECAIRE RESIDENTIELLE	300	0.48%	37 169 190	0.73%	11.78%
GARANTIES CORPORELLES REQUES PAR CAUTION HYPOTHECAIRE COMMERCIALE	85	0.14%	16 865 570	0.33%	12.11%
GARANTIES CORPORELLES REQUES PAR CAUTION HYPOTHECAIRE INDUSTRIELLE	5	0.01%	220 662	0.00%	12.11%
GARANTIES CORPORELLES REQUES PAR CAUTION HYPOTHECAIRE EN TREPOT STOCKAGE A USAGE COMMERCIAL	33	0.05%	4 465 571	0.09%	12.20%
GARANTIES CORPORELLES REQUES PAR HYPOTHEQUE JUDICIAIRE RESIDENTIELLE	0	0.00%	0	0.00%	12.20%
GARANTIES CORPORELLES REQUES PAR HYPOTHEQUE JUDICIAIRE COMMERCIALE	0	0.00%	0	0.00%	12.20%
GARANTIES CORPORELLES REQUES PAR HYPOTHEQUE JUDICIAIRE INDUSTRIELLE	0	0.00%	0	0.00%	12.20%
GARANTIES CORPORELLES REQUES PAR HYPOTHEQUE JUDICIAIRE EN TREPOT STOCKAGE A USAGE COMMERCIAL	0	0.00%	0	0.00%	12.20%
GARANTIES CORPORELLES REQUES PAR HYPOTHEQUE TERRESTRE RESIDENTIELLE	1 376	2.22%	197 263 022	3.86%	16.08%
GARANTIES CORPORELLES REQUES PAR HYPOTHEQUE TERRESTRE COMMERCIALE	1 776	2.87%	290 084 403	5.67%	21.73%
GARANTIES CORPORELLES REQUES PAR HYPOTHEQUE TERRESTRE INDUSTRIELLE	73	0.12%	12 873 341	0.25%	21.98%
GARANTIES CORPORELLES REQUES PAR HYPOTHEQUE TERRESTRE EN TREPOT STOCKAGE A USAGE COMMERCIAL	869	1.40%	162 733 457	3.18%	25.16%
GARANTIES CORPORELLES REQUES PAR HYPOTHEQUE AERONAUTIQUE	3	0.00%	541 084	0.01%	25.17%
GARANTIES CORPORELLES REQUES PAR HYPOTHEQUE MARITIME BATEAU DE PLAISANCE	0	0.00%	0	0.00%	25.17%
GARANTIES CORPORELLES REQUES PAR HYPOTHEQUE FLUVIALE	0	0.00%	0	0.00%	25.17%
GARANTIES CORPORELLES REQUES PAR HYPOTHEQUE TERRESTRE TERRAIN	148	0.24%	19 745 953	0.39%	25.56%
GARANTIES CORPORELLES REQUES PAR HYPOTHEQUE MARITIME BATEAU DE PECHE	0	0.00%	0	0.00%	25.56%
GARANTIES CORPORELLES REQUES PAR HYPOTHEQUE MARITIME TRANSPORTILUS (SHIPPING)	1	0.00%	289 554	0.01%	25.57%
GARANTIES CORPORELLES REQUES PAR HYPOTHEQUE LEGALE SPECIALE DE PRETEUR DE DENIERS RESIDENTIELLE	72	0.12%	16 642 777	0.33%	25.89%
GARANTIES CORPORELLES REQUES PAR HYPOTHEQUE LEGALE SPECIALE DE PRETEUR DE DENIERS COMMERCIALE	596	0.96%	120 505 506	2.36%	28.25%
GARANTIES CORPORELLES REQUES PAR HYPOTHEQUE LEGALE SPECIALE DE PRETEUR DE DENIERS INDUSTRIELLE	5	0.01%	1 668 367	0.03%	28.28%
GARANTIES CORPORELLES REQUES PAR HYPOTHEQUE LEGALE SPEC. PRETEUR DE DENIERS EN TREPOT STOCK. USAGE COMM	310	0.50%	67 066 923	1.31%	29.59%
Guarantor - Legal entity	11 245	18.16%	895 572 744	17.57%	47.17%
CAUTIONS REQUES SOLIDAIRES PERSONNES MORALES	553	0.89%	158 875 088	3.11%	32.70%
GARANTIES REQUES PAR SIGNATURE D'ETAT ET AUTRES SOUVERAINS ZONE EUROPEENNE	0	0.00%	0	0.00%	32.70%
GARANTIES REQUES PAR SIGNATURE BP1 FRANCE	3 853	6.22%	276 950 941	5.42%	38.12%
GARANTIES REQUES PAR SIGNATURE DE LEGATION ASSURANCE DECEDES EN MILITE CHOMAGE	184	0.30%	34 187 066	0.67%	38.78%
GARANTIES REQUES PAR SIGNATURE DES SOCIETES DE CAUTION GEMINTUEL DU GROUPE	3 687	5.96%	81 726 255	1.60%	40.38%
GARANTIES REQUES PAR SIGNATURE LETTRE D'INTENT. TT TYPE PROMESSE ENGAG DE BLOCAGE OPT COURANT OU AUT	42	0.07%	9 287 592	0.18%	40.56%
GARANTIES REQUES PAR SIGNATURE CONTREGARANTIE D'UN ETABLISSEMENT BANCAIRE DU GROUPE BPCE	0	0.00%	0	0.00%	40.56%
GARANTIES REQUES PAR SIGNATURE CONTREGARANTIE D'UN ETABLISSEMENT BANCAIRE HORS GROUPE BPCE	0	0.00%	0	0.00%	40.56%
GARANTIES REQUES PAR SIGNATURE CONTREGARANTIE FDS DE GARANTIES, SDH, HORS GRP, OU CONTREGARANTIES AUT	1 126	1.82%	76 736 360	1.50%	42.06%
GARANTIES REQUES PAR SIGNATURE COLLECTIVITES LOCALES	0	0.00%	0	0.00%	42.06%
GARANTIES REQUES PAR SIGNATURE SICOEF	1 800	2.91%	260 809 442	5.10%	47.17%
GARANTIES REQUES PAR SIGNATURE PRETS A DES D'ACCESSION A LA PROPRIETE (PAP)	0	0.00%	0	0.00%	47.17%
GARANTIES REQUES PAR SIGNATURE CONTREGARANTIE CAS DEN PAR VASSE	0	0.00%	0	0.00%	47.17%
Guarantor - Natural person	7 997	12.92%	855 368 681	17.51%	64.68%
CAUTIONS REQUES SOLIDAIRES PERSONNES PHYSIQUES	7 997	12.92%	855 368 681	17.51%	64.68%
Redge	8 252	13.33%	1 038 365 774	20.31%	84.99%
GARANTIES FINANCIERES REQUES PAR DELEGATION D'ASSURANCE VIE ET AUTRES PRODUITS DE CAPITALISATION	145	0.23%	29 729 017	0.58%	65.56%
GARANTIES FINANCIERES REQUES PAR DELEGATION D'ASSURANCE VIE ET AUTRES PRODUITS DE CAPITALISATION	100	0.16%	15 648 863	0.31%	65.86%
GARANTIES FINANCIERES REQUES PAR RANTISSEMENT COMPTE AUTRE	192	0.31%	37 498 420	0.73%	66.30%
GARANTIES FINANCIERES REQUES PAR RANTISSEMENT COMPTE INSTRUMENTS FINANCIERS TITRES COTES	80	0.13%	21 306 624	0.42%	66.71%
GARANTIES FINANCIERES REQUES PAR RANTISSEMENT COMPTE INSTRUMENTS FINANCIERS TITRES NON COTES	1 075	1.74%	242 089 769	4.73%	71.45%
GARANTIES FINANCIERES REQUES PAR RANTISSEMENT COMPTE INSTRUMENTS FINANCIERS TON	0	0.00%	0	0.00%	71.45%
GARANTIES FINANCIERES REQUES PAR RANTISSEMENT DE PARTS SOCIALES DE SETAB. BANCAIRES MUTUALISTES	10	0.02%	647 838	0.01%	71.46%
GARANTIES INCORPORABLES REQUES PAR RANTISSEMENT FOND DE COMMERCE	4 037	6.52%	490 240 193	9.59%	81.05%
GARANTIES INCORPORABLES REQUES PAR RANTISSEMENT MARQUE OU BREVET OU LICENCE OU LOGO GEL	1	0.00%	213 196	0.00%	81.05%
GARANTIES INCORPORABLES REQUES PAR PRIVILEGE DE VENDEUR DE FOND DE COMMERCE	104	0.17%	21 934 890	0.43%	81.48%
GARANTIES CORPORELLES REQUES GAGE VEHICULE	1 780	2.87%	105 374 049	2.06%	83.54%
GARANTIES CORPORELLES REQUES PAR GAGE MATERIEL ET OUTILLAGE	235	0.38%	18 771 229	0.37%	83.91%
GARANTIES CORPORELLES REQUES PAR GAGE STOCK DE MARCHANDISES AUTRES	2	0.00%	1 116 106	0.02%	83.93%
GARANTIES CORPORELLES REQUES PAR RANTISSEMENT AGRIQUE	96	0.16%	4 827 278	0.09%	84.03%
GARANTIES CORPORELLES REQUES PAR RANTISSEMENT AUTRES	1	0.00%	204 441	0.00%	84.03%
GARANTIES CORPORELLES REQUES PAR GAGE DE BIENS MEUBLES CORPORELS	371	0.60%	44 713 527	0.87%	84.91%
GARANTIES CREANCES REQUES PAR RANTISSEMENT	23	0.04%	4 070 334	0.08%	84.98%
Other	232	0.37%	65 362 377	1.28%	86.26%
Unsecured	24 109	38.94%	702 393 076	13.74%	100.00%
Total	61 914	100.00%	5 113 175 054	100.00%	100.00%

* Displayed outstanding principal balance figures are added up for each guarantee, e.g. a loan secured by multiple collaterals is taken into account as many times as the number of collaterals it has

Breakdown by Mortgage Ranking					
Mortgage Ranking	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
Residential mortgage					
1	3 105	30.81%	402 273 742	26.59%	26.59%
2	0	0.00%	0	0.00%	26.59%
>2	0	0.00%	0	0.00%	26.59%
No data	0	0.00%	0	0.00%	26.59%
Other mortgage					
1	6 974	69.19%	1 110 819 290	73.41%	100.00%
2	0	0.00%	0	0.00%	100.00%
>2	0	0.00%	0	0.00%	100.00%
No data	0	0.00%	0	0.00%	100.00%
Total	10 079	100.00%	1 513 093 032	100.00%	100.00%

* Displayed outstanding principal balance figures are added up for each mortgage, e.g. a loan secured by multiple mortgages is taken into account as many times as the number of mortgages it has

Breakdown by Geographical Region of the Mortgage asset					
Mortgage - Region	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
Auvergne-Rhône-Alpes	2 123	21.06%	330 944 448	21.87%	21.87%
Bourgogne-Franche-Comté	633	6.28%	75 356 126	4.98%	26.85%
Bretagne	657	6.52%	85 176 708	5.63%	32.48%
Centre-Val de Loire	312	3.10%	46 530 921	3.08%	35.56%
Corse	80	0.79%	19 925 069	1.32%	36.87%
Grand-Est	823	8.17%	134 456 828	8.89%	45.76%
Hauts-de-France	517	5.13%	67 019 324	4.43%	50.19%
Île-de-France	744	7.38%	154 273 195	10.20%	60.39%
Normandie	250	2.48%	36 970 334	2.44%	62.83%
Nouvelle-Aquitaine	1 076	10.68%	158 854 763	10.37%	73.19%
Occitanie	1 326	13.28%	157 069 500	10.38%	83.58%
Pays de la Loire	713	7.07%	101 955 266	6.74%	90.31%
Provence-Alpes-Côte d'Azur	712	7.06%	121 992 261	8.06%	98.38%
French Overseas Departments	97	0.96%	23 318 184	1.54%	99.92%
No Data / Other	7	0.07%	1 250 095	0.08%	100.00%
Total	10 079	100.00%	1 513 093 032	100.00%	100.00%

* Displayed outstanding principal balance figures are added up for each mortgage, e.g. a loan secured by multiple mortgages is taken into account as many times as the number of mortgages it has

Breakdown by Current LTV					
Current Loan-to-Value (Mortgage only)	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
0%	0	0.00%	0	0.00%	0.00%
]0%; 10%]	755	10.49%	37 423 479	3.36%	3.36%
]10%; 20%]	1 024	13.50%	90 271 991	8.11%	11.47%
]20%; 30%]	913	12.04%	110 705 401	9.95%	21.42%
]30%; 40%]	908	11.97%	129 690 319	11.65%	33.07%
]40%; 50%]	794	10.47%	133 705 283	12.01%	45.09%
]50%; 60%]	656	8.65%	109 773 933	9.86%	54.95%
]60%; 70%]	561	7.40%	105 408 834	9.47%	64.42%
]70%; 80%]	537	7.08%	114 803 588	10.32%	74.74%
]80%; 90%]	487	6.42%	91 641 863	8.23%	82.97%
]90%; 100%]	604	7.96%	127 652 644	11.47%	94.44%
]100%; 110%]	211	2.78%	42 572 492	3.83%	98.27%
]110%; 120%]	66	0.87%	12 557 079	1.13%	99.40%
]120%; 130%]	12	0.16%	1 633 171	0.15%	99.54%
]130%; 140%]	3	0.04%	234 009	0.02%	99.57%
]140%; 150%]	1	0.01%	782 226	0.07%	99.64%
> 150%	12	0.16%	4 054 947	0.36%	100.00%
No Data / Other	0	0.00%	0	0.00%	100.00%
Total	7 584	100.00%	1 112 911 259	100.00%	100.00%
Weighted average	56.95%				

Breakdown by Original LTV					
Original Loan-to-Value (Mortgage only)	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
0%	0	0.00%	0	0.00%	0.00%
]0%; 10%]	2	0.03%	22 885	0.00%	0.00%
]10%; 20%]	1	0.01%	15 374	0.00%	0.00%
]20%; 30%]	9	0.12%	2 452 701	0.22%	0.22%
]30%; 40%]	17	0.22%	2 893 016	0.26%	0.48%
]40%; 50%]	121	1.60%	17 508 446	1.57%	2.06%
]50%; 60%]	31	0.41%	3 510 061	0.32%	2.37%
]60%; 70%]	27	0.36%	4 188 178	0.38%	2.75%
]70%; 80%]	28	0.37%	2 437 984	0.22%	2.97%
]80%; 90%]	75	0.99%	8 314 397	0.75%	3.71%
]90%; 100%]	6 190	81.62%	946 741 509	85.07%	88.78%
]100%; 110%]	717	9.45%	94 027 530	8.45%	97.23%
]110%; 120%]	254	3.35%	20 762 350	1.87%	99.10%
]120%; 130%]	89	1.17%	6 675 721	0.60%	99.70%
]130%; 140%]	5	0.07%	893 046	0.08%	99.78%
]140%; 150%]	1	0.01%	12 428	0.00%	99.78%
> 150%	17	0.22%	2 455 635	0.22%	100.00%
No Data / Other	0	0.00%	0	0.00%	100.00%
Total	7 584	100.00%	1 112 911 259	100.00%	100.00%
Weighted average	100.12%				

Breakdown by coverage ratio- SME Guaranteed Loans* **					
SME Guaranteed Loans coverage in % of Outstanding Principal Balance	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
]0; 10]	0	0.00%	0	0.00%	0.00%
]10; 20]	13	0.23%	2 396 230	0.44%	0.44%
]20; 30]	267	4.72%	51 224 155	9.53%	9.97%
]30; 40]	497	8.79%	79 654 639	14.63%	24.60%
]40; 50]	636	11.25%	95 382 053	10.86%	35.45%
]50; 60]	1 369	24.22%	96 082 843	18.24%	53.69%
]60; 70]	859	15.20%	57 754 543	10.74%	64.43%
]70; 80]	1 105	19.55%	49 697 780	9.05%	73.48%
]80; 90]	5	0.09%	348 983	0.06%	73.55%
]90; 100]	4	0.07%	404 101	0.08%	73.62%
100	884	15.64%	140 555 440	26.14%	99.76%
>100	14	0.25%	1 289 615	0.24%	100.00%
No Data / Not numeric	0	0.00%	0	0.00%	100.00%
Total	5 653	100.00%	537 760 383	100.00%	100.00%
Weighted average	59.8%				

* Displayed outstanding principal balance figures are added up for each guarantee, e.g. a loan secured by multiple collaterals is taken into account as many times as the number of collaterals it has

** Without taking into account other types of collateral

Breakdown by coverage ratio- BPI* **					
BPI coverage in % of Outstanding Principal Balance	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
]0; 10]	0	0.00%	0	0.00%	0.00%
]10; 20]	9	0.23%	1 714 490	0.62%	0.62%
]20; 30]	74	1.92%	14 181 005	5.12%	5.74%
]30; 40]	199	5.16%	40 755 435	14.72%	20.46%
]40; 50]	571	14.82%	48 336 254	17.45%	37.91%
]50; 60]	1 077	27.95%	65 355 261	24.68%	62.59%
]60; 70]	807	20.94%	54 560 096	19.70%	82.29%
]70; 80]	1 101	28.59%	48 089 449	17.35%	99.64%
]80; 90]	4	0.10%	338 906	0.12%	99.77%
]90; 100]	3	0.08%	102 198	0.04%	99.80%
100	8	0.21%	547 847	0.20%	100.00%
>100	0	0.00%	0	0.00%	100.00%
No Data / Not numeric	0	0.00%	0	0.00%	100.00%
Total	3 853	100.00%	276 959 941	100.00%	100.00%
Weighted average	49.4%				

* Displayed outstanding principal balance figures are added up for each guarantee, e.g. a loan secured by multiple collaterals is taken into account as many times as the number of collaterals it has

** Without taking into account other types of collateral

Breakdown by coverage ratio- CEEG* **					
CEEG coverage in % of Outstanding Principal Balance	No. Of Loans	% of Loans	Outstanding Principal Balance	% of Outstanding Principal Balance	Cumulated percentage
]0; 10]	0	0.00%	0	0.00%	0.00%
]10; 20]	4	0.22%	651 740	0.25%	0.25%
]20; 30]	193	10.72%	37 043 150	14.20%	14.45%
]30; 40]	298	16.56%	37 899 204	14.53%	28.98%
]40; 50]	65	3.61%	10 055 800	3.86%	32.84%
]50; 60]	292	16.22%	29 727 582	11.40%	44.24%
]60; 70]	52	2.89%	3 194 447	1.22%	45.46%
]70; 80]	4	0.22%	628 332	0.24%	45.70%
]80; 90]	1	0.06%	10 077	0.00%	45.71%
]90; 100]	1	0.06%	301 903	0.12%	45.82%
100	876	48.67%	140 007 593	53.68%	99.51%
>100	14	0.78%	1 289 615	0.49%	100.00%
No Data / Not numeric	0	0.00%	0	0.00%	100.00%
Total	1 900	100.00%	289 899 442	100.00%	100.00%
Weighted average	70.8%				

* Displayed outstanding principal balance figures are added up for each guarantee, e.g. a loan secured by multiple collaterals is taken into account as many times as the number of collaterals it has

** Without taking into account other types of collateral

- 45. Level of credit enhancement of Class A2025-02 Notes**
- On the Issue Date of the Class A2025-02 Notes, the level of credit enhancement for the holders of Class A2025-02 Notes will be of at least twenty-nine per cent (29.0%) of the aggregate of (i) the Class A2025-02 Notes Principal Amount Outstanding and (ii) the Class B Notes Principal Amount Outstanding (without taking into account the Issuer's excess spread, the subordination of the Residual Units and the General Reserve).
- 46. EU SECURITISATION REGULATION COMPLIANCE – External verification of a sample of Eligible Receivables**
- Article 22(2) of the EU Securitisation Regulation requires that: *"A sample of the underlying exposures shall be subject to external verification prior to issuance of the securities resulting from the securitisation by an appropriate and independent party, including verification that the data disclosed in respect of the underlying exposures is accurate."* On 12 December 2018 the European Banking Authority issued guidance on the STS criteria for non-ABCP securitisation stating that, for the purposes of Article 22(2) of Regulation (EU) 2017/2402, confirmation that this verification has occurred and that no significant adverse findings have been found should be disclosed.
- Accordingly, an independent third party has performed in November 2024 agreed upon procedures on a statistical sample randomly selected out of the Sellers' eligible SME Loans (in existence in May 2024). The size of the sample has been determined on the basis of a confidence level of 99% and a maximum accepted error rate of 1%. The pool agreed-upon procedures review includes the review of 29 characteristics of the sample of selected SME Loans as of 30 September 2024, which include but are not limited to the outstanding principal amount, the origination date, the interest rate, the loan amortisation type, the originator name, the client risk segmentation, the maturity date, the product code, the collateral type and the credit rating and has assessed in June 2025 the compliance of the Provisional Portfolio as of 30 April 2025 with certain SME Loans Eligibility Criteria.
- This independent third party has also performed agreed upon procedures in order to re-calculate: (i) the projections of weighted average life of the Class A2025-02 Notes set out in section "Weighted average life of the Class A2025-02 Notes and assumptions" and (ii) the stratification tables disclosed (a) in the section "Portfolio Information" above and (b) in the section "STATISTICAL INFORMATION RELATING TO THE PORTFOLIO OF RECEIVABLES" of the Base Prospectus, in respect of the exposures of the provisional portfolio as of 30 April 2025 and to verify the accuracy of these relevant two sections in these Final Terms.
- The third party undertaking the review has reported the factual findings to the parties to the engagement letter.

The third party undertaking the review only accepts a duty of care to the parties to the engagement letters governing the performance of the agreed upon procedures and to the fullest extent permitted by law shall have no responsibility to anyone else in respect of the work it has performed or the reports it has produced save where terms are expressly agreed.

The Sellers have confirmed in the Class A Notes Subscription Agreement related to the Class A2025-02 Notes that no significant adverse findings have been found by such third party during its review.

47. **Indebtedness of the Issuer as of the date of these Final Terms**

	EUR
Class A 2024-01 Notes	800,000,000
Class A 2024-02 Notes	500,000,000
Class A 2025-01 Notes	200,000,000
Class A 2025-02 Notes	250,000,000]
Class B Notes	714,793,000
Units	4,050
Total Indebtedness	2,464,797,050

At the date of these Final Terms, the Issuer has no borrowings or indebtedness (save for the General Reserve Deposit) in the nature of borrowings, terms loans, liabilities under acceptance of credits, charges or guarantees.

On the Issue Date of the Class A2025-02 Notes, the General Reserve Cash Deposit will be equal to EUR 3,586,287.

These Final Terms are signed through the DocuSign electronic signature system by the Management Company in accordance with articles 1366 and 1367 of the French Civil Code.

The Management Company acknowledges that it has received all the information required in respect of the electronic signature of these Final Terms and that it has signed these Final Terms electronically in full knowledge of the technology used and its terms and conditions, and consequently waives any claim and/or legal action challenging the reliability of this electronic signature system and/or its intention to be bound by these Final Terms.

Once executed by the Management Company, an electronic copy of these Final Terms will be directly generated and delivered by DocuSign to the Management Company.

The Management Company acknowledges that these Final Terms, as electronically signed, shall constitute sufficient and valid proof of the rights, obligations and liabilities of the Management Company and the consent of its signatory.

EXECUTED, electronically through DocuSign.

 *Nicolas Christophoron*

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