

ORIGINAL LENDER

STSS2 - Original Lender LEI	-
Original Lender name	-
STSS8 - Original Lender country	-

SSPE

STSS8 - SSPE Country	FRANCE
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SPONSOR

STSS2 - Sponsor LEI	9695005MSX1OYEMGDF46
Sponsor name	BPCE
STSS8 - Sponsor country	FRANCE

PROSPECTUS

STSS5 - Prospectus country	FRANCE
STSS5 - Prospectus identifier	AMF Visa no. FCT 23-12
STSS11 - Issue date	2023-10-24
STSS5 - Exemption on Prospectus	-

CREDIT INSTITUTION

STSS17 - Originator (or original lender) is not a Credit institution	No
STSS18 - Credit granting criteria compliance	N/A
STSS18 - Credit granting criteria compliance comment	-
STSS19 - Credit granting criteria supervision	N/A
STSS19 - Credit granting criteria supervision comment	-

STS NOTIFICATION INFORMATION

STSS3 - STS notification identifier	549300CV91UZJXB8RL09N20230101
Update description	-
STSS12 - Last notification date	2023-11-06
Initial notification date	2023-11-06
Notification reporting entity	FRB06
Notification Reporting Entity STS compliance status	Compliant
Cancelled status	Not cancelled
Sanction status	Not sanctioned
Previously authorised Notification Reporting Entity	-

AUTHORISED THIRD PARTY

STSS13 - Authorised Third party	Yes
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STSS13 - Authorised Third party statement	Compliance with STS criteria provided for in Articles 19 to 22 of the STS Regulation was confirmed by Prime Collateralised Securities (PCS) EU SAS acting as third party verification agent pursuant to Articles 27(2) and 28 on 27 October 2023.
STSS14 - Authorised Third party name	Prime Collateralised Securities (PCS) EU SAS
Authorised Third party country	FRANCE
STSS15 - Authorised Third party competent authority	FR-France - Autorité des Marchés Financiers (AMF)

CA STS NON-COMPLIANCE

STSS16 - CA STS non-compliance status	Compliant
User profile	-
STSS16 - Reason	-
Comment	-
STSS16 - Significant Event Information hyperlink	-

REQUIREMENTS ON SIMPLICITY

STSS20 - True sale or assignment transfer	Confirmed
STSS20 - True sale or assignment transfer comment	<p>The sale of the Home Loans under the Home Loans Purchase and Servicing agreement and each Transfer Document has been structured to qualify as a true sale under French law.</p> <p>Please refer to the section "ASSIGNMENT OF THE HOME LOANS AND ANCILLARY RIGHTS" on page 191 of the Prospectus: "The assignment of the Home Loans subject to any Home Loans Purchase Offer shall take effect between the Issuer and the relevant Seller and be enforceable against third parties (for the avoidance of doubt, including, without limitation, the Borrowers) at the date affixed by the Management Company on the relevant Transfer Document upon its delivery by each Seller, irrespective of the date on which the said Home Loans came into existence or their maturity or due date, without any further formalities being required, and irrespective of the law governing the said Home Loans or the debtor's place of residence (quelle que soit la date de naissance, d'échéance ou d'exigibilité des créances, sans qu'il soit besoin d'autre formalité, et ce quelle que soit la loi applicable aux créances et la loi du pays de résidence des débiteurs) in accordance with the provisions of articles L. 214-169 and D. 214-227 of the French Monetary and Financial Code"</p>
STSS21 - Subject to severe clawback	No
STSS21 - Subject to severe clawback comment	-
STSS22 - Clawback provisions exemption	N/A
STSS22 - Clawback provisions exemption comment	-
STSS23 - The seller is not the original lender flag	Yes
STSS23 - Transfer where the seller is not the original lender	Confirmed

STSS23 - Transfer where the seller is not the original lender comment	<p>In accordance with Home Loan Eligibility Criteria (a), each Home Loan has been originated in its ordinary course of business by an original lender (...), being either the Seller or any other entity of the BPCE Group which has transferred the Home Loan to the Seller through merger. Under French law, a transfer of any Home Loan from any entity of the BPCE Group to a Seller through a merger enables a true sale of such Home Loan.</p> <p>Additionally, as indicated in Section "OTHER REPRESENTATIONS AND WARRANTIES OF THE SELLERS RELATING TO THE HOME LOANS" on pages 199 of the Prospectus, under the Home Loans Purchase and Servicing Agreement, each Seller will also represent and warrant on the Purchase Date that: [...] (c) Mergers: in relation to any Home Loan originated by any other entity of the BPCE Group which has transferred the Home Loan to the Seller through merger: (i) such merger was implemented either between two or more caisses d'épargne et de prévoyance regulated by articles L. 512-87 et seq. of the French Monetary and Financial Code or between two or more banques populaires regulated by articles L. 512-2 et seq. of the French Monetary and Financial Code, thus between two or more entities of the BPCE Group applying the Credit Guidelines and Servicing Procedures and in each case geographically close; (ii) accordingly, prior to such merger, such Home Loan had been originated pursuant to the Credit Guidelines and had been managed in accordance with the Servicing Procedures; and (iii) to the best of its knowledge, there is no pending litigation the effects of which could adversely affect the possibility for the transferor to transfer fully, definitively, irrevocably and without the possibility of revocation or nullity, such Home Loan to the relevant Seller through such merger.</p>
STSS24 - Transfer at a later stage	N/A
STSS24 - Transfer at a later stage comment	-
STSS24 - ALternative mechanism	N/A
STSS24 - Alternative mechanism comment	-
STSS25 - Representations and warranties	Confirmed
STSS25 - Representations and warranties comment	<p>As indicated in section "HOME LOAN WARRANTIES" on page 192 of the Prospectus: Pursuant to the provisions of the Home Loans Purchase and Servicing Agreement, each Seller represents and warrants (and it is determining condition (condition essentielle et déterminante) of the purchase of each Home Loan by the Issuer) that the Home Loans such Seller assigns to the Issuer satisfy the Home Loan Warranties.</p> <p>The Home Loan Warranties include the representations made by each Seller that: "(l) the Home Loan Agreement does not require the relevant Borrower's consent to be obtained before an assignment of the relevant Home Loan and the associated Ancillary Rights to the Issuer can occur;" "(n) the relevant Seller has full title to the Home Loans and, as applicable, the related Home Loan Guarantees and Mortgages immediately prior to their assignment and the status and enforceability of neither the Purchased Home Loans nor the related Home Loan Guarantees and Mortgages are subject to, either in whole or in part, any assignment, delegation or pledge, attachment, warranty claims, set-off nor encumbrance of whatever type, in particular any rights of third parties, or otherwise in a condition, that can be foreseen to adversely affect the enforceability of the assignment of the Home Loans or any related Home Loan Guarantees and Mortgages to the Issuer;"</p>
STSS26 - Underlying exposures eligibility criteria	Confirmed

STSS26 - Underlying exposures eligibility criteria comment	<p>The Home Loans transferred by the Seller to the SPPE have to fulfill several selection criteria in relation to which each Seller provides representations and warranties.</p> <p>As indicated in section "HOME LOAN WARRANTIES" on page 192 of the Prospectus: Pursuant to the provisions of the Home Loans Purchase and Servicing Agreement, each Seller represents and warrants (and it is determining condition (condition essentielle et déterminante) of the purchase of each Home Loan by the Issuer) that the Home Loans such Seller assigns to the Issuer satisfy the Home Loan Warranties. The Home Loan Warranties include the representation made by each Seller that: "(a) each Home Loan offered for purchase under the Home Loans Purchase and Servicing Agreement meets the Home Loan Eligibility Criteria, as of the Selection Date or, as the case may be, the relevant date specified in the Home Loan Eligibility Criteria;"</p> <p>As indicated in section "REPURCHASE OF THE PURCHASED HOME LOANS" on page 201 of the Prospectus: For the avoidance of doubt, re-transfers of Purchased Home Loans by the Issuer shall only occur in the circumstances pre-defined above or in case of liquidation of the Issuer, and in any such case of re-transfer, the Management Company shall not carry out any active management of the portfolio of Purchased Home Loans on a discretionary basis (meaning, (a) a management that would make the performance of the securitisation dependent both on the performance of the Purchased Home Loans and on the performance of the portfolio management of the securitisation or (b) a management performed for speculative purposes aiming to achieve better performance, increased yield, overall financial returns or other purely financial or economic benefit).</p>
STSS26 - Underlying exposures selection processes	Confirmed
STSS26 - Underlying exposures selection processes comment	<p>As indicated in section "Procedure" page 190 of the Prospectus: "The procedure for the purchase of Home Loans from the Sellers on the Purchase Date is as follows: 1. at the latest on the Purchase Date, each Seller may offer Home Loans randomly selected by it (or, the Transaction Agent acting on its behalf) on the Selection Date, which satisfy individually the Home Loan Eligibility Criteria as at the Selection Date of, as applicable, on the relevant date specified under the Home Loan Eligibility Criteria for purchase by the Issuer on the Purchase Date,"</p> <p>As indicated in section "REPURCHASE OF THE PURCHASED HOME LOANS" on page 201 of the Prospectus: For the avoidance of doubt, re-transfers of Purchased Home Loans by the Issuer shall only occur in the circumstances pre-defined above or in case of liquidation of the Issuer, and in any such case of re-transfer, the Management Company shall not carry out any active management of the portfolio of Purchased Home Loans on a discretionary basis (meaning, (a) a management that would make the performance of the securitisation dependent both on the performance of the Purchased Home Loans and on the performance of the portfolio management of the securitisation or (b) a management performed for speculative purposes aiming to achieve better performance, increased yield, overall financial returns or other purely financial or economic benefit).</p>
STSS27 - Homogeneity of assets	Confirmed

STSS27 - Homogeneity of assets comment	<p>The Purchased Home Loans satisfy the homogeneous conditions of Article 1(a), (b), (c) and (d) 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").</p> <p>1(a): the Purchased Home Loans fall within the same asset category, being that of "residential loans secured with one or several mortgages on residential immovable property or residential loans fully guaranteed by an eligible protection provider among those referred to in Article 201(1) of Regulation (EU) No 575/2013 qualifying for the credit quality step 2 or above as set out in Part Three, Title II, Chapter 2 of that Regulation",</p> <p>1(b): the Purchased Home Loans have been underwritten according to similar underwriting standards which apply similar approaches to the assessment of credit risk associated with the Receivables (as described in Section CREDIT GUIDELINES of the Prospectus on pages 229 and following and without prejudice to Article 9(1) of the Securitisation Regulation,</p> <p>1(c): the Purchased Home Loans are serviced according to similar servicing procedures with respect to monitoring, collection and administration of Receivables (as described in Section SERVICING PROCEDURES of the Prospectus on pages 239 and following),</p> <p>1(d): the Purchased Home Loans are homogeneous with reference to the homogeneity factor set forth in Article 2(1)(c) of the Homogeneity Commission Delegated Regulation, since in accordance with Home Loan Eligibility Criteria (f), the Home Loans were granted to finance the acquisition, renovation, building or refinancing of one (1) sole property located in France, being the main residence (résidence principale) of that Borrower; and therefore "in one jurisdiction only".</p>
STSS28 - No re-securitisation	Confirmed
STSS28 - No re-securitisation comment	<p>Please refer to the last paragraph of section "Home Loan Eligibility Criteria" on page 193 of the Prospectus:</p> <p>For the avoidance of doubt, (i) the Home Loans do not include transferable securities, as defined in point (44) of Article 4(1) of Directive 2014/65/EU nor any securitisation position nor any derivatives [...].</p>
STSS29 - Soundness of the underwriting standards (ordinary course of business)	Confirmed
STSS29 - Soundness of the underwriting standards (ordinary course of business) comment	<p>Please refer to Section "HOME LOAN ELIGIBILITY CRITERIA" on page 193 of the Prospectus</p> <p>"In order for a Home Loan offered for sale to the Issuer on the Purchase Date to meet the Home Loan Eligibility Criteria, the Home Loan must satisfy the following as at the Selection Date or, as the case may be, the relevant date specified below:</p> <p>(a) the Home Loan has been originated in its ordinary course of business by an original lender with an expertise of at least 5 years in originating exposures of a similar nature as the Home Loan, being either the Seller or any other entity of the BPCE Group which has transferred the Home Loan to the Seller through merger and:</p> <p>(i) prior to the date on which the Home Loan had been made available to the Borrower, all lending criteria and preconditions as applied by the originator of the Home Loan pursuant to the Credit Guidelines were satisfied and the lending procedure applied to the Home Loan was not less stringent than the lending procedure applied to similar exposures which are not securitised;</p> <p>[...]"</p>
STSS29 - Soundness of the underwriting standards (disclosure)	Confirmed
STSS29 - Soundness of the underwriting standards (disclosure) comment	The underwriting standards as at the date of the Prospectus are described in section "CREDIT GUIDELINES" on pages 229 and following of the Prospectus.
STSS29 - Residential Loan requirement	Confirmed
STSS29 - Residential Loan requirement comment	<p>Please refer to Section "HOME LOAN ELIGIBILITY CRITERIA" on page 193 of the Prospectus</p> <p>"In order for a Home Loan offered for sale to the Issuer on the Purchase Date to meet the Home Loan Eligibility Criteria, the Home Loan must satisfy the following as at the Selection Date or, as the case may be, the relevant date specified below:</p> <p>(a) [...];</p> <p>(ii) the relevant Home Loan has not been marketed and underwritten on the premise that the Borrower as loan applicant or, where applicable, intermediaries were made aware that the information provided might not be verified by the relevant Seller, [...]"</p>
STSS29 - Borrower's creditworthiness assessment	Confirmed

STSS29 - Borrower's creditworthiness assessment comment	<p>As described in Section "OTHER REPRESENTATIONS AND WARRANTIES OF THE SELLERS RELATING TO THE HOME LOANS" on page 199 of the Prospectus: Under the Home Loans Purchase and Servicing Agreement, each Seller will also represent and warrant on the Purchase Date that: [...]</p> <p>(b) Credit-granting criteria:</p> <p>(i) it has applied to the Home Loans to be transferred by it to the Issuer the same sound and well-defined criteria for credit-granting which it applies to non-securitised Home Loans. To that end, the same clearly established processes for approving and, where relevant, amending, renewing and refinancing Home Loans has been applied;</p> <p>(ii) such Seller has effective systems in place to apply those criteria and processes in order to ensure that credit-granting is based on a thorough assessment of the obligor's creditworthiness taking appropriate account of factors relevant to verifying the prospect of the obligor meeting his obligations under the Home Loan Agreement; and</p> <p>(iii) as French licensed credit institutions, such Seller has applied the requirements set out in Article 8 of Directive 2008/48/EC or paragraphs 1 to 4, point (a) of paragraph 5, and paragraph 6 of Article 18 of Directive 2014/17/EU when assessing the credit worthiness of the relevant Borrower.</p>
STSS30 - Originator/Lender Expertise	Confirmed
STSS30 - Originator/Lender Expertise comment	<p>Please refer to Section "HOME LOAN ELIGIBILITY CRITERIA" on page 193 of the Prospectus.</p> <p>"In order for a Home Loan offered for sale to the Issuer on the Purchase Date to meet the Home Loan Eligibility Criteria, the Home Loan must satisfy the following as at the Selection Date or, as the case may be, the relevant date specified below:</p> <p>(a) the Home Loan has been originated in its ordinary course of business by an original lender with an expertise of at least 5 years in originating exposures of a similar nature as the Home Loan, being either the Seller or any other entity of the BPCE Group which has transferred the Home Loan to the Seller through merger and:"</p> <p>where the expressions "similar exposures" or "exposures of a similar nature" refer to any residential loans secured with one or several mortgages on residential immovable property, or residential loans fully guaranteed by an eligible protection provider among those referred to in article 201(1) of Regulation (EU) No 575/2013 qualifying for credit quality step 2 or above as set out in part three, title II, chapter 2 of that regulation.</p>
STSS31 - Defaulted or restructured exposures	Confirmed

STSS31 - Defaulted or restructured exposures comment	<p>Each Seller represents and warrants that (Home Loan Eligibility Criteria (b)(vii)) each Home Loan such Seller assigns to the Issuer has been granted to a borrower which is not a credit-impaired obligor, where a credit-impaired obligor is any obligor that, to the best of the Seller's knowledge:</p> <p>(a) (1) has been declared insolvent (meaning for the purpose of this Home Loan Eligibility Criteria, being subject to a judicial liquidation proceedings (procédure de rétablissement personnel), pursuant to the provisions of Title IV of Livre VII of the French Consumer Code (or, before the 1st of July 2016, Titre III of Livre III of the French Consumer Code), to any insolvency proceeding pursuant to the provisions of articles L. 620-1 et seq. of the French Commercial Code or to a review by a jurisdiction pursuant to article 1343-5 of the French Civil Code (or, before the 1st of October 2016, article 1244-1 of the French Civil Code) before a court), or (2) had a court grant his creditors a final non-appealable right of enforcement or material damages as a result of a missed payment, in relation to each of items (1) and (2), within three (3) years prior to the date of origination of the relevant Home Loan, or (3) has undergone a debt restructuring process with regard to his non-performing exposures within three years prior to the Purchase Date;</p> <p>(b) was, at the time of origination, on an official registry of persons with adverse credit history (meaning for the purpose of this Home Loan Eligibility Criteria being registered in the Banque de France's FICP file); or</p> <p>(c) has a credit assessment by an ECAI or has a credit score indicating that the risk of contractually agreed payments not being made is significantly higher than for comparable exposures held by the relevant Seller which are not securitised,</p> <p>within the meaning of article 20(11) of the EU Securitisation Regulation, and, in each case, in accordance with any official guidance issued in relation thereto,</p> <p>it being specified for the interpretation of the above that:</p> <p>(A) the relevant Seller will not necessarily have been made aware of the occurrence of the events listed in (a) having occurred and such Seller's information is limited to the period elapsed since the date such Seller first entered into an agreement with the Borrower, which may be shorter than three (3) years preceding the date of origination of the relevant Home Loan;</p> <p>(B) the "Fichier National des Incidents de remboursement des Crédits aux Particuliers" ("FICP") file does not keep track of any historical information on the credit profile of the Borrower to the extent that the circumstances that would have justified its inclusion on the FICP have disappeared; and</p> <p>(C) for the purpose of assessing whether the Borrower is not a credit-impaired obligor within the meaning of this Home Loan Eligibility Criteria, the relevant Seller only takes into account the internal Basel II credit score assigned by BPCE to the Borrower as of the Selection Date which (x) is between 1 and 8, (y) is not and has not been classified as "RX" (restructured) within three (3) years prior to the Purchase Date and within three (3) years to the relevant origination date and (z) is not and has not been classified as "CX" (contentious) within three (3) years prior to the relevant origination date ; and which is based on information obtained by it from any of the following combinations of sources and circumstances: (i) the Borrower for the purpose of the origination of the Home Loan and any other exposures, (ii) the relevant Seller as originator, in the course of its servicing of the exposures or in the course of its risk management procedures, (iii) notifications by a third party (including BPCE) and (iv) the consultation of the Banque de France's FICP file at the time of origination of the relevant Home Loan; and</p> <p>(D) for a given Borrower and the related Home Loan, such internal credit score is considered by the Seller as not "indicating that the risk of contractually agreed payments not being made is significantly higher than for comparable exposures held by such Seller which are not securitised, where such internal credit score is such that the Home Loan is not classified as doubtful, impaired, non-performing or classified to the similar effect under the accounting principles applied by such Seller;</p>
STSS32 - At least one payment at the time of transfer	Confirmed
STSS32 - At least one payment at the time of transfer comment	Please refer to Home Loan Eligibility Criteria (k): "the Borrower has paid at least one (1) instalment in respect of the Home Loan".
STSS32 - Payment exemption	-
STSS32 - Payment exemption comment	-
STSS33 - Degree of dependence on repayments	Confirmed

STSS33 - Degree of dependence on repayments comment	Please also refer to the definition of "Available Distribution Amount" on page 336 of the Prospectus and to the Cash Flow Model made available by the Transaction Agent to the Noteholders on an ongoing basis.
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REQUIREMENTS ON TRANSPARENCY

STSS58 - Historical Default and Loss Performance Data	Confirmed
STSS58 - Historical Default and Loss Performance Data comment	<p>General</p> <p>The information presented in section "HISTORICAL PERFORMANCE DATA" have been prepared based on BPCE's internal records and provide historical performances based on both static and dynamic formats covering a period of at least (5) years for substantially similar home loans receivables than to those being securitised by means of the securitisation transaction described in the Transaction Documents. The below information has not been audited by any auditor. [...]</p> <p>Perimeter</p> <p>In order for the below data to cover home loans substantially similar to those being securitised by means of the securitisation transaction described in the Transaction Documents, BPCE has extracted historical performances of Home Loans from the new tool of historical performances monitoring, considering the following criteria:</p> <ul style="list-style-type: none"> •the Home Loan is denominated in Euro; •the Borrower is an individual (being specified that the individuals registered as civil property entity "Société Civile Immobilière (SCI)" have been excluded); •the property is located in Metropolitan France or French overseas departments; •the Home Loan is secured by a Home Loan Guarantee or a first ranking Mortgage; •the Home Loan is not a subsidised loan (such as "interest-free loan" (PTZ)), nor a regulated loan (such as Home Loans guaranteed by Fonds de Garantie de l'Accession Sociale à la Propriété or "prêt à l'accession sociale" (PAS)); •regarding the Home Loans secured by a Home Loan Guarantee (only), BPCE has applied certain filters in order to exclude certain Home Loans subject to IT anomalies or limits (for example, related to some defaulted Home Loans which are coming performing again, for which instalments are not feeding the historical performances database); •the originator and the servicer of the Home Loan is a Seller in the securitisation transaction described in the Transaction Documents; •the purpose of the Home Loan is the [financing of the main residence's (résidence principale) acquisition of the Borrower] , (the Home Loans with a loan purpose classified as "blank" have been excluded from the perimeter of historical performances presented in this section); •the interest rate type of the Home Loan is fixed (the Home Loans with an interest rate type classified as "blank" have been excluded from the perimeter of historical performances presented in this section); and •all Home Loans have been underwritten according to similar underwriting standards than the Home Loans being securitised and are (or were) serviced according to similar servicing procedures than the Home Loans being securitised. <p>Unless otherwise specified, the historical performance data has been extracted starting from January 2013 until June 2023.</p> <p>Please also see Section "INFORMATION RELATING TO THE ISSUER": "In addition to the above, BPCE, as sponsor and in its capacity as the Transaction Agent, on behalf of the Sellers, as originators, has agreed to make available to the Noteholders, competent authorities referred to in article 29 of the EU Securitisation Regulation and, upon request, potential investors:</p> <p>(a) before pricing:</p> <p>(i) the Cash Flow Model through Bloomberg and/or Moody's Analytics and/or any other relevant modelling platform;</p> <p>(ii) in relation to exposures substantially similar to the pool of Home Loans to be transferred to the Issuer on the Purchase Date, data on static and dynamic historical default and loss performance, such as delinquency and default data, covering a period of at least five (5) years;"</p>
STSS58 - Historical Default and Loss Performance Data location	Please see section "HISTORICAL PERFORMANCE DATA" on pages 182 and following of the Prospectus and please also see the Securitisation Repository (www.eurodw.eu).
STSS59 - Sample external verification	Confirmed
STSS59 - Sample external verification comment	Please refer to sub-section entitled "External verification of a sample of Home Loans" on page 144 of the Prospectus and also refer to clause 24.7 of the Home Loans Purchase and Servicing Agreement.

STSS60 - Liability cash flow model (prior pricing)	Confirmed
STSS60 - Liability cash flow model (prior pricing) comment	Please refer to sub-section "Information" on page 205 of the Prospectus: "Before pricing, BPCE, as sponsor and in its capacity as Transaction Agent, on behalf of the Sellers, as originators, has made available: (i)a liability cash flow model through Bloomberg and/or Moody's Analytics and/or any other relevant modelling platform, which precisely represents the contractual relationship between the Purchased Home Loans and the payments flowing between the Sellers, the Transaction Agent, the Noteholders, other third parties and the Issuer (the Cash Flow Model);
STSS60 - Liability cash flow model (after pricing)	Confirmed
STSS60 - Liability cash flow model (after pricing) comment	Pursuant to the Home Loans Purchase and Servicing Agreement, BPCE, as sponsor and in its capacity as Transaction Agent, on behalf of the Sellers has undertaken to: (i) make available to the Management Company, the relevant information in respect of the Sellers, the Servicers or the Purchased Home Loans, as are necessary for the Management Company to be in a position to comply with its duties under the second paragraph of sub-section "INFORMATION RELATING TO THE ISSUER – EU Securitisation Regulation and UK Securitisation Regulation Transparency Requirements" of this Prospectus and with the specific requirements set out in the general provisions governing the Eurosystem's collateral framework (Guideline ECB/2015/510 as amended from time to time), it being specified that all information transmitted by the Transaction Agent in accordance with this paragraph (i) shall be accurate and complete in all material respect and shall be provided (a) in relation to the obligations of the Management Company set out under item (2) and (3) of the second paragraph of sub-section "INFORMATION RELATING TO THE ISSUER - EU Securitisation Regulation and UK Securitisation Regulation Transparency Requirements", within one month of each Determination Date preceding a Payment Date or (b) in relation to the obligations of the Management Company set out under item (4), (5) and (6) of the second paragraph of sub-section "INFORMATION RELATING TO THE ISSUER - EU Securitisation Regulation and UK Securitisation Regulation Transparency Requirements", without delay upon becoming aware of them, in each case without prejudice to the French banking secrecy requirements provided for in article L. 511-33 of the French Monetary and Financial Code and the Data Protection Requirements; (ii) make available the Cash Flow Model through Bloomberg and/or Moody's Analytics and/or any other relevant modelling platform, to the relevant Noteholders on an ongoing basis and to potential investors upon request (which Cash Flow Model shall be updated, in case of significant changes in the cash flow structure of the transaction described in this Prospectus); and (iii) more generally, use reasonable commercial endeavours (obligation de moyens) to make available all other information that may reasonably be requested by the Management Company in respect of any request made by the Securitisation Repository and/or Bloomberg and/or Moody's Analytics and/or any other relevant modelling platform."
STSS61 - Environmental performance availability	Available
STSS61 - Environmental performance availability comment	Information relating to the environmental performance of the properties financed by the Purchased Home Loans is currently partially available. Please refer to section "DESCRIPTION OF THE ENVIRONMENTAL EFFICIENCY OF THE PROPERTIES FINANCED BY THE HOME LOANS" on page 246 of the Prospectus. For the purpose of Article 22(4) of the EU Securitisation Regulation, the Transaction Agent will communicate to the Management Company any available data on the environmental performance of the properties financed by the Purchased Home Loans, so that such data is included in the loan-level data with respect to the Purchased Home Loans disclosed on a quarterly basis and within one (1) month of each Payment Date by the Management Company, as required by and in accordance with Article 7(1)(a) of the EU Securitisation. Works are underway by the Transaction Agent and the Sellers to gather more information on the environmental performance of the properties which they finance from time to time. When any new relevant information on the environmental performance of the properties financed by the Home Loans becomes available, the Transaction Agent will use reasonable endeavours (obligation de moyens) to communicate such information to the Management Company and such information will then be set out in the Investor Report.
STSS62 - Article 7 compliance	Confirmed
STSS62 - Article 7 compliance comment	Please refer to Section "INFORMATION RELATING TO THE ISSUER" - "EU Securitisation Regulation and the UK Securitisation Regulation Transparency Requirements", as set out on pages 325 and following of the Prospectus. Data is available on the internet website of European Data Warehouse (https://editor.eurodw.eu/).
STSS62 - Underlying information	Confirmed

STSS62 - Underlying information comment	<p>Please see section "EU Securitisation Regulation and UK Securitisation Regulation Transparency Requirements", as set out on pages 325 and following of the Prospectus.</p> <p>"In each case, information shall be made available by the Management Company on behalf of the Issuer to the Noteholders, the competent authorities referred to in article 29 of the EU Securitisation Regulation and, upon request, to potential investors and shall be published by means of the Securitisation Repository, as follows: (1) before pricing, the Management Company has made available to the competent authorities referred to in article 29 of the EU Securitisation Regulation and, upon request, potential investors: [...] (c) upon request, loan-level data with respect to the Purchased Home Loans, as required by and in accordance with Articles 7(1)(a) and 22(5) of the EU Securitisation Regulation using the then applicable template for disclosure;"</p>
STSS62 - Before pricing documentation	Confirmed
STSS62 - Before pricing documentation comment	<p>Please see section "EU Securitisation Regulation and UK Securitisation Regulation Transparency Requirements", as set out on pages 325 and following of the Prospectus.</p> <p>"In each case, information shall be made available by the Management Company on behalf of the Issuer to the Noteholders, the competent authorities referred to in article 29 of the EU Securitisation Regulation and, upon request, to potential investors and shall be published by means of the Securitisation Repository, as follows: (1) before pricing, the Management Company has made available to the competent authorities referred to in article 29 of the EU Securitisation Regulation and, upon request, potential investors: (a) all underlying documentation that is essential for the understanding of the transaction described in this Prospectus (being, the preliminary Prospectus and the drafts Transaction Documents (other than the draft Class A Notes Subscription Agreement)) as required by and in accordance with Articles 7(1)(b) and 22(5) of the EU Securitisation Regulation; (b) the draft STS notification as required by and in accordance with Articles 7(1)(d) and 22(5) of the EU Securitisation Regulation; and [...];"</p>

REQUIREMENTS ON STANDARDISATION

STSS35 - Mitigation of Interest rates and currency risks	Confirmed
STSS35 - Mitigation of Interest rates and currency risks comment	<p>The hedging strategy of the Issuer is to enter into the Interest Rate Swap Agreement to hedge the mismatch between interest rates payable under the Purchased Home Loans and the floating rate payable on the Class A Notes.</p> <p>Home Loans purchased by the Issuer and Class A Notes are denominated in Euros, hence there is no currency risk.</p> <p>Please refer to sub-section "Hedging Strategy" on page 119, section "GENERAL DESCRIPTION OF THE ISSUER - Purpose of the Interest Rate Swap Agreement" on page 223 of the Prospectus: "The purpose of the Interest Rate Swap Agreement is to enable the Issuer to hedge in an appropriate manner the risk of a difference between the EURIBOR-based floating rate applicable for the relevant Interest Period (on each relevant Payment Date) with respect to the Class A Notes and the fixed interest rate payments received in respect of the Purchased Home Loans."</p>
STSS36 - Derivatives not purchased/sold by SSPE	Exemption on derivatives
STSS36 - Derivatives not purchased/sold by SSPE comment	<p>Aside from the Interest Rate Swap Agreement, the Issuer shall not enter into derivative contracts.</p> <p>Please refer to sub-section "Hedging Strategy" on page 119 of the Prospectus.</p>
STSS37 - Common standards underwriting derivatives	Confirmed
STSS37 - Common standards underwriting derivatives comment	The Interest Rate Swap Agreement is governed by the 2013 Federation Bancaire Francaise (FBF) master agreement relating to transactions on forward financial instruments (convention-cadre FBF relative aux operations sur instruments financiers a terme or the "FBF Master Agreement").
STSS38 - Referenced interest payments	Confirmed

STSS38 - Referenced interest payments comment	As for assets, according to Home Loan Eligibility Criteria (r) (page 165 of the Prospectus), each Home Loan bears a fixed nominal interest rate equal to or greater than one point fifty per cent (1.50%) per annum (excluding insurance premia). As for liabilities, the rate of interest applicable to the Class A Notes will be equal to the aggregate of EURIBOR plus the Class A Margin provided that, if EURIBOR plus the Class A Margin is less than zero (0), such rate of interest will be deemed to be zero (0) and the Class B Notes will not bear any interest. Please refer to item "Interest under the Notes" on page 90 of the Prospectus.
STSS39 - Acceleration notice / enforcement requirement	Confirmed
STSS39 - Acceleration notice / enforcement requirement comment	Each of the requirements of Article 21(4) of Regulation (EU) 2017/2402 are met as detailed below (in STSS40 to STSS43).
STSS40 - No trapping of cash	Confirmed
STSS40 - No trapping of cash comment	Post the occurrence of an Accelerated Amortisation Event, the structure exhibits a full cash sweep mechanism in favor of the most senior tranche of Notes, without any replenishment of the General Reserve. Please refer to the Accelerated Priority of Payments on page 105 of the Prospectus. The Commingling Reserve is also available but not fully debited during the Accelerated Amortisation Period. An amount will be trapped to cover any loss resulting from a default of the Servicer or the Specially Dedicated Account Bank to perform their payment obligations.
STSS41 - Sequential amortisation	Confirmed
STSS41 - Sequential amortisation comment	BPCE Home Loans FCT 2023 is a pure sequential pass-through structure where the Class B Notes are fully subordinated to all the Class A Notes during the Amortisation Period and the Accelerated Amortisation Period. "During the Amortisation Period and the Accelerated Amortisation Period, the Notes are subject to mandatory partial redemption on each Payment Date on a sequential basis, subject to the amounts collected from the Home Loans and from any other Assets of the Issuer and the applicable Priority of Payments, until the earlier of (i) the date on which the Principal Amount Outstanding of each Note is reduced to zero or (ii) the Final Legal Maturity Date and provided that, the Class B Notes will not be redeemed until the Class A Notes have been redeemed in full." See page 6 of the Prospectus.
STSS42 - Reversed repayment on seniority	Confirmed
STSS42 - Reversed repayment on seniority comment	Interest and principal on the Class A Notes will be paid prior to principal on the Class B Notes. Please refer to section "APPLICATION OF FUNDS" on page 136 of the Prospectus.
STSS43 - No automatic liquidation	Confirmed
STSS43 - No automatic liquidation comment	Please refer to section "LIQUIDATION OF THE ISSUER, CLEAN-UP OFFER AND RE-PURCHASE OF THE HOME LOANS" on page 310 of the Prospectus, the Management Company is entitled to declare the dissolution of the Issuer and liquidate the Issuer in one single transaction in case of the occurrence of any Issuer Liquidation Event, but has no obligation to do so.
STSS44 - Non-sequential priority of payments triggers	N/A
STSS44 - Non-sequential priority of payments triggers comment	-
STSS44 - Credit quality deterioration trigger	N/A
STSS44 - Credit quality deterioration trigger comment	-
STSS54 - Servicer expertise	Confirmed
STSS54 - Servicer expertise comment	The business of each Servicer has included the servicing of receivables of a similar nature to the Purchased Home Loans transferred by it to the Issuer in its capacity as Seller, for at least five years prior to the Issuer Establishment Date. Please refer to section "Standard of Care and Servicing Procedures" on page 202 of the Prospectus and to the representations of each Servicer in Schedule 11 to the Home Loans Purchase and Servicing Agreement: "8. Expertise: its business has included the servicing of receivables of a nature similar to the Purchased Home Loans transferred by it to the Issuer in its capacity as Seller, for at least five (5) years prior to the Issuer Establishment Date;"

TRANSACTION DOCUMENTATION

STSS50 - Participant duties	Confirmed
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<p>STSS50 - Participant duties comment</p>	<p>The transaction documentation specifies all of the requirements under Article 21(7) (a) of Regulation (EU) 2017/2402.</p> <p>The contractual obligations, duties and responsibilities of the Management Company are documented in the Issuer Regulations and described in the sub-section "DESCRIPTION OF THE RELEVANT ENTITIES" – "The Management Company" on pages 121 and following of the Prospectus.</p> <p>The contractual obligations, duties and responsibilities of the Custodian are documented in the Issuer Regulations and the sub-section "DESCRIPTION OF THE RELEVANT ENTITIES" – "The Custodian" on pages 126 and following of the Prospectus.</p> <p>The contractual obligations, duties and responsibilities of the Servicer are documented in the Home Loans Purchase and Servicing Agreement and described in the sub-section "DESCRIPTION OF CERTAIN TRANSACTION DOCUMENTS" – "Servicing of the Home Loans" - "Duties of the Servicers" on pages 202 and following of the Prospectus.</p> <p>The contractual obligations, duties and responsibilities of the Seller are documented in the Home Loans Purchase and Servicing Agreement and described in the section "DESCRIPTION OF CERTAIN TRANSACTION DOCUMENTS - Purchase of the Home Loans" on pages 190 and following of the Prospectus.</p> <p>The contractual obligations, duties and responsibilities of the Account Bank are documented in the Account Bank Agreement.</p>
<p>STSS51 - Servicing Continuity</p>	<p>Confirmed</p>

<p>STSS51 - Servicing Continuity comment</p>	<p>Please refer to section "Termination of the Servicing Mandate" on page 210 and following of the Prospectus.</p> <p>Each Servicer has undertaken not to request the termination of its mandate under the Home Loans Purchase and Servicing Agreement, so that the administration, the recovery and the collection of the Home Loans will be carried out and continued by the same servicers until the date on which the Issuer no longer owns any Purchased Home Loans transferred by such Servicer in its capacity as Seller.</p> <p>Following the occurrence of an Individual Servicer Termination Event in relation to any Servicer, the Management Company shall:</p> <p>(i) immediately send a Notification of Control to the Specially Dedicated Account Bank (with a copy to the Custodian and the relevant Servicer) with the effect of preventing it from implementing any further debit instruction from such Servicer with respect to its Specially Dedicated Bank Account; and</p> <p>(ii) within a period of thirty (30) calendar days and with the prior approval of the Custodian (such approval not to be unreasonably withheld or delayed, and provided that, if the Management Company considers, having regards to the interest of the Noteholders and Residual Unitholders, that the Custodian is holding or delaying its consent unreasonably, the Management Company shall be entitled to set aside the opinion of the Custodian), replace such Servicer with any entity fit for that purpose, duly authorized to carry out such activity in France and which shall, for the purpose of article 21(8) of the EU Securitisation Regulation, be able to represent and warrant to the Issuer that, on the date it will start to carry out on behalf of the Issuer its duties as servicer of the relevant Home Loans, it has had expertise in servicing exposures of a similar nature as such Home Loans for at least five (5) years prior to such date (such replacement servicer being appointed with respect to the Purchased Home Loans whose servicing is the responsibility of such Servicer only), in accordance with article L. 214-172 of the French Monetary and Financial Code, it being provided that any other Servicer in respect of which no Individual Servicer Termination Event and no event which could, through the passage of time or the giving of a notice, become an Individual Servicer Termination Event, has occurred, may be appointed as a replacement servicer.</p> <p>For the avoidance of doubt, the occurrence of an Individual Servicer Termination Event with respect to a Servicer shall not in itself constitute an Individual Servicer Termination Event with respect to the other Servicers.</p> <p>Following the occurrence of a Master Servicer Termination Event, the Management Company shall:</p> <p>(i) immediately send a Notification of Control to the Specially Dedicated Account Bank (with a copy to the Custodian and each Servicer) with the effect of preventing it from implementing any further debit instruction from all Servicers with respect to their respective Specially Dedicated Bank Accounts; and</p> <p>(ii) within a period of thirty (30) calendar days and with the prior approval of the Custodian (such approval not to be unreasonably withheld or delayed, and provided that, if the Management Company considers, having regards to the interest of the Noteholders and Residual Unitholders, that the Custodian is holding or delaying its consent unreasonably, the Management Company shall be entitled to set aside the opinion of the Custodian), replace all Servicers with any entity or entities fit for that purpose, duly authorized to carry out such activity in France and which shall, for the purpose of article 21(8) of the EU Securitisation Regulation, be able to represent and warrant to the Issuer that, on the date it will start to carry out on behalf of the Issuer its duties as servicer of the relevant Home Loans, it has had expertise in servicing exposures of a similar nature as such Home Loans for at least five (5) years prior to such date, in accordance with article L. 214-172 of the French Monetary and Financial Code.</p> <p>Please also refer to the definition of Servicer Termination Event, Individual Servicer Termination Event and Master Servicer Termination Event on pages 362, 351 and 357 of the Prospectus, respectively.</p>
<p>STSS52 - Derivative Counterparty Continuity</p>	<p>Confirmed</p>
<p>STSS52 - Derivative Counterparty Continuity comment</p>	<p>The transaction documentation includes provisions relating to the replacement of the derivatives counterparty (including in case of downgrade of such counterparty, insolvency and some other events).</p> <p>Please refer to the section "Description of the Interest Rate Swap Agreement" of the Prospectus for more details and please also refer to item (o) sub-section "Role of the Management Company" on page 122 of the Prospectus, pursuant to which the Management Company is in charge of "replacing (and for this purpose endeavouring to find a replacement entity within ninety (90) calendar days for), if applicable, the Interest Rate Swap Counterparty in accordance with the terms of the Interest Rate Swap Agreement and under the terms and conditions provided by applicable laws at the time of such replacement and in particular if the Interest Rate Swap Counterparty becomes insolvent, or fails to make a payment under the Interest Rate Swap Agreement when due and such failure is not remedied after the notice of such failure being given;".</p>

STSS53 - Liquidity Provider Continuity	N/A
STSS53 - Liquidity Provider Continuity comment	There is no liquidity providers in the contemplated transaction as the cash deposit of the General Reserve is paid upfront.
STSS53 - Account Bank Continuity	Confirmed
STSS53 - Account Bank Continuity comment	<p>The transaction documentation includes provisions relating to the replacement of the Account Bank (including in case of downgrade of such Account Bank, insolvency, failure to make any payment and some other events): pursuant to the Account Bank and Cash Management Agreement, at any time during the lifetime of the Issuer:</p> <p>(i) the Custodian shall (i) as soon as possible, if an Account Bank Termination Event occurs or (ii) within sixty (60) calendar days, if the Account Bank ceases to have any of the Account Bank Required Ratings, terminate the appointment of the Account Bank; and</p> <p>(ii) the Account Bank may resign on giving a 30 calendar-day prior written notice to the Management Company and the Custodian, provided that the conditions precedent set out therein are satisfied (and in particular but without limitation that a new account bank with the Account Bank Required Ratings has been effectively appointed).</p> <p>Please refer to the definition of Account Bank Termination Event and Account Bank Required Ratings on pages 330 and 331 of the Prospectus.</p>
STSS55 - Debt situation documentation	Confirmed
STSS55 - Debt situation documentation comment	The transaction documentation sets out in clear and consistent terms the treatment of problem loans. A full description of the procedures is given in Section "SERVICING PROCEDURES" on pages 239 and following of the Prospectus.
STSS56 - Priorities of payment and triggered events	Confirmed
STSS56 - Priorities of payment and triggered events comment	<p>The priorities of payments are set out in section "APPLICATION OF FUNDS" on page 135 and following of the Prospectus. The priority of payments will switch from the Normal Priority of Payments to the Accelerated Priority of Payments following the occurrence of an Accelerated Amortisation Event.</p> <p>Accelerated Amortisation Event means the following event which can occur during the Amortisation Period: any amount of interest due and payable on the Class A Notes remains partially or totally unpaid after five (5) Business Days following the relevant Payment Date.</p> <p>Pursuant to the provisions of Issuer Regulations, the Management Company is specifically in charge of, among others, determining, and giving effect to, the occurrence of an Accelerated Amortisation Event, an Issuer Liquidation Event or a Servicer Termination Event and informing the Noteholders of the same without undue delay.</p> <p>As regards any amendment to the Priorities of Payments, please refer to section "MODIFICATIONS TO THE TRANSACTION" on page 312 of the Prospectus.</p>
STSS57 - Timely resolution of conflicts	Confirmed
STSS57 - Timely resolution of conflicts comment	<p>Pursuant to Article L.213-6-3 I of the French Monetary and Financial Code, the Noteholders of each Class shall not be grouped in a masse having separate legal personality and acting in part through a representative (représentant de la masse) and through general meetings. Decisions may be taken by Noteholders by way of Ordinary Resolutions, Extraordinary Resolutions or Written Resolutions, by a class of Noteholders acting independently. Ordinary Resolutions and Extraordinary Resolutions can be effected either at a duly convened meeting of the applicable Noteholders or by the applicable Noteholders resolving in writing, in each case, in at least the minimum percentages specified in condition 7 (Meeting of the Noteholders) of section "TERMS AND CONDITIONS OF THE NOTES" on pages 268 and following of the Prospectus.</p> <p>In the case of a conflict between the interests of the holders of one Class of Notes and the holder of any other Class(es) of Notes and/or between the decisions taken by the Classes of Notes and the Residual Unitholders, the Management Company will (other than as set out in the Issuer Regulations, in particular with regards to modifications, consents and waivers) be required to have regard only to the Noteholders of the Most Senior Class of Notes Outstanding (unless such decision would result in a Basic Terms Modification in respect of another Class of Notes (including those of a junior rank) or of the Residual Units issued by the Issuer – in such a case, and unless the holders affected by such decision agree to such Basic Terms Modification, the Management Company shall not be bound to act pursuant to such decisions and shall incur no liability for such inaction) and will not have regard to any lower ranking Class of Notes nor to the interests of the Residual Unitholders except to ensure the application of the Issuer's funds in accordance with the relevant Priority of Payments.</p>

STSS45 - Early termination	N/A
STSS45 - Early termination comment	-
STSS46 - Credit quality deterioration trigger	N/A
STSS46 - Credit quality deterioration trigger comment	-
STSS47 - Insolvency-related event	N/A
STSS47 - Insolvency-related event comment	-
STSS48 - Pre-determined threshold value	N/A
STSS48 - Pre-determined threshold value comment	-
STSS49 - New underlying exposures failure generation	N/A
STSS49 - New underlying exposures failure generation comment	-

RISK RETENTION

STSS34 - Compliance with risk retention requirements	Confirmed
STSS34 - Compliance with risk retention requirements comment	<p>During the life of the Class A Notes, the Sellers will comply with Article 6 of Regulation (EU) 2017/2402 and retain on an ongoing basis a material net economic interest in the transaction (by way of option 4) which, in any event, shall not be less than 5 per cent pursuant to option (d) of such Article 6, through the subscription of the Class B Notes in a proportion corresponding to the proportion of the total securitised exposures for which it is the originator (corresponding to its Contribution Ratio (adjusted to ensure that each Seller subscribes an integer number of Class B Notes)).</p> <p>For further details, please refer to the Section "Retention statement and information undertaking" on page 284 of the Prospectus.</p>
STSS34 - Retaining entity LEI	-
STSS34 - Retaining entity name	each of the sellers

RETAINING RISK OPTIONS

Vertical slice	No
Seller's share	No
Randomly-selected exposures kept on balance sheet	No
First loss tranche	Yes
First loss exposure in each asset	No
No compliance with risk retention requirements	No
Other option used	No
Other option used comment	-

COMMENT

Comment	-
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