



**BNP PARIBAS**

# **BNP Paribas Home Loan SFH**

Investor Report December 2021 |

**OVERVIEW DATA**

|  |                         |
|--|-------------------------|
| <b>Value of Loans granted as guarantee as of</b>           | <b>30/11/2021</b>       |
| <b>Total Outstanding Current Balance</b>                   | <b>36 794 275 586 €</b> |
| <b>Number of loans</b>                                     | 315 696                 |
| <b>Number of borrowers</b>                                 | 270 684                 |
| <b>Average Loan Balance</b>                                | 116 550                 |
| <b>Seasoning in months</b>                                 | 51                      |
| <b>Remaining terms in months</b>                           | 177                     |
| <b>% of fixed rated mortgages</b>                          | 97.08%                  |
| <b>Weighted Average DTI ratio</b>                          | 29.29%                  |
| <b>Weighted Average Current indexed LTV</b>                | 59.88%                  |
| <b>% of Crédit Logement<sup>(*)</sup> guaranteed loans</b> | 100.00%                 |

*(\*) Crédit Logement is the leader for residential loan guarantees*

### 1. Loan Originator

|                                      | Total Loan Balance<br>in M€ | First-lien mortgage | Crédit Logement guaranteed |
|--------------------------------------|-----------------------------|---------------------|----------------------------|
| BNP Paribas french retail network    | 36 622                      | 0                   | 36 622                     |
| Personal Finance (french subsidiary) | 173                         | 0                   | 173                        |
| Other subsidiaries                   | 0                           | 0                   | 0                          |
| <b>Total</b>                         | <b>36 794</b>               | <b>0</b>            | <b>36 794</b>              |

### 2. Number of months in arrears

|    | Total Loan Balance<br>in M€ | Number Of Loans |
|----|-----------------------------|-----------------|
| 0  | 36 794                      | 315 696         |
| >0 | 0                           | 0               |

### 3. Seasoning (in months)

|              | Total Loan Balance<br>in M€ | Unindexed LTV ranges |              |              |              |              |              |              |              |              |
|--------------|-----------------------------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|              |                             | : 0-≤40%             | : >40%-≤50%  | : >50%-≤60%  | : >60%-≤70%  | : >70%-≤80%  | : >80%-≤85%  | : >85%-≤90%  | : >90%-≤95%  | : >95%-≤100% |
| < 12         | 4 402                       | 333                  | 257          | 376          | 460          | 559          | 344          | 445          | 516          | 1 112        |
| ≥12-<24      | 6 064                       | 485                  | 388          | 516          | 620          | 754          | 479          | 643          | 974          | 1 205        |
| ≥24-<36      | 5 023                       | 491                  | 343          | 412          | 504          | 603          | 412          | 579          | 910          | 769          |
| ≥36-<60      | 9 082                       | 1 178                | 705          | 904          | 1 081        | 1 478        | 987          | 1 191        | 969          | 589          |
| ≥60          | 12 223                      | 4 424                | 1 753        | 1 740        | 1 635        | 1 464        | 646          | 359          | 151          | 49           |
| <b>Total</b> | <b>36 794</b>               | <b>6 911</b>         | <b>3 446</b> | <b>3 949</b> | <b>4 301</b> | <b>4 858</b> | <b>2 868</b> | <b>3 217</b> | <b>3 521</b> | <b>3 725</b> |

### 4. Loan purpose

|                        | Total Loan Balance<br>in M€ | Unindexed LTV ranges |              |              |              |              |              |              |              |              |
|------------------------|-----------------------------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                        |                             | : 0-≤40%             | : >40%-≤50%  | : >50%-≤60%  | : >60%-≤70%  | : >70%-≤80%  | : >80%-≤85%  | : >85%-≤90%  | : >90%-≤95%  | : >95%-≤100% |
| <b>purchase</b>        | 34 664                      | 6 584                | 3 267        | 3 701        | 4 017        | 4 514        | 2 672        | 2 992        | 3 294        | 3 537        |
| <b>renovation</b>      | 845                         | 114                  | 58           | 79           | 104          | 134          | 81           | 87           | 97           | 91           |
| <b>construction</b>    | 1 285                       | 213                  | 121          | 144          | 154          | 183          | 115          | 129          | 126          | 97           |
| <b>Other / No data</b> | 0                           | 0                    | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| <b>Total</b>           | <b>36 794</b>               | <b>6 911</b>         | <b>3 446</b> | <b>3 924</b> | <b>4 275</b> | <b>4 831</b> | <b>2 868</b> | <b>3 207</b> | <b>3 517</b> | <b>3 725</b> |

### 5. Occupancy Type

|                               | Total Loan Balance<br>in M€ | Unindexed LTV ranges |              |              |              |              |              |              |              |              |
|-------------------------------|-----------------------------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                               |                             | : 0-≤40%             | :>40%-≤50%   | :>50%-≤60%   | :>60%-≤70%   | :>70%-≤80%   | :>80%-≤85%   | :>85%-≤90%   | :>90%-≤95%   | :>95%-≤100%  |
| <b>Owner occupied</b>         | 29 421                      | 5 768                | 2 813        | 3 157        | 3 464        | 3 864        | 2 256        | 2 516        | 2 732        | 2 822        |
| <b>Buy to let</b>             | 5 338                       | 714                  | 411          | 529          | 579          | 700          | 462          | 523          | 632          | 729          |
| <b>Vacation / second home</b> | 2 035                       | 429                  | 222          | 239          | 232          | 267          | 150          | 168          | 153          | 174          |
| <b>Other / No data</b>        | 0                           | 0                    | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| <b>Total</b>                  | <b>36 794</b>               | <b>6 911</b>         | <b>3 446</b> | <b>3 924</b> | <b>4 275</b> | <b>4 831</b> | <b>2 868</b> | <b>3 207</b> | <b>3 517</b> | <b>3 725</b> |

### 6. Borrower Type

|                                       | Total Loan Balance<br>in M€ | Unindexed LTV ranges |              |              |              |              |              |              |              |              |
|---------------------------------------|-----------------------------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                                       |                             | : 0-≤40%             | :>40%-≤50%   | :>50%-≤60%   | :>60%-≤70%   | :>70%-≤80%   | :>80%-≤85%   | :>85%-≤90%   | :>90%-≤95%   | :>95%-≤100%  |
| <b>Employed</b>                       | 23 739                      | 4 285                | 2 183        | 2 501        | 2 763        | 3 172        | 1 881        | 2 107        | 2 319        | 2 466        |
| <b>Protected life-time employment</b> | 4 896                       | 970                  | 478          | 537          | 600          | 634          | 378          | 403          | 430          | 453          |
| <b>Self employed</b>                  | 5 315                       | 1 120                | 538          | 590          | 600          | 677          | 394          | 427          | 475          | 484          |
| <b>Unemployed</b>                     | 2 261                       | 422                  | 192          | 227          | 244          | 280          | 170          | 217          | 240          | 265          |
| <b>Other</b>                          | 583                         | 114                  | 54           | 70           | 68           | 69           | 44           | 53           | 52           | 56           |
| <b>Total</b>                          | <b>36 794</b>               | <b>6 911</b>         | <b>3 446</b> | <b>3 924</b> | <b>4 275</b> | <b>4 831</b> | <b>2 868</b> | <b>3 207</b> | <b>3 517</b> | <b>3 725</b> |

**7. Geographic distribution**

|                            | Total Loan Balance<br>in M€ | Unindexed LTV ranges |              |              |              |              |              |              |              |              |
|----------------------------|-----------------------------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                            |                             | : 0-≤40%             | : >40%-≤50%  | : >50%-≤60%  | : >60%-≤70%  | : >70%-≤80%  | : >80%-≤85%  | : >85%-≤90%  | : >90%-≤95%  | : >95%-≤100% |
| Alsace                     | 494                         | 88                   | 49           | 55           | 68           | 63           | 37           | 39           | 51           | 43           |
| Aquitaine                  | 1 992                       | 389                  | 195          | 229          | 240          | 262          | 147          | 169          | 172          | 189          |
| Auvergne                   | 253                         | 46                   | 28           | 31           | 32           | 38           | 20           | 16           | 21           | 20           |
| Basse-Normandie            | 403                         | 72                   | 38           | 43           | 52           | 55           | 32           | 42           | 29           | 41           |
| Bourgogne                  | 369                         | 62                   | 36           | 42           | 41           | 51           | 30           | 30           | 35           | 41           |
| Bretagne                   | 1 109                       | 214                  | 101          | 126          | 133          | 151          | 84           | 97           | 97           | 106          |
| Centre                     | 699                         | 117                  | 66           | 80           | 86           | 98           | 56           | 57           | 70           | 68           |
| Champagne-Ardenne          | 288                         | 46                   | 25           | 30           | 38           | 42           | 22           | 25           | 28           | 32           |
| Corse                      | 170                         | 35                   | 19           | 20           | 22           | 21           | 11           | 15           | 13           | 14           |
| Départements d'Outre-Mer   | 153                         | 25                   | 15           | 24           | 18           | 21           | 13           | 11           | 14           | 14           |
| Franche-Comté              | 262                         | 43                   | 21           | 26           | 32           | 31           | 20           | 24           | 30           | 33           |
| Haute-Normandie            | 963                         | 135                  | 87           | 112          | 132          | 149          | 82           | 84           | 89           | 92           |
| Ile-de-France              | 14 658                      | 2 974                | 1 341        | 1 490        | 1 600        | 1 856        | 1 160        | 1 346        | 1 402        | 1 488        |
| Languedoc-Roussillon       | 1 286                       | 229                  | 127          | 149          | 149          | 167          | 94           | 109          | 130          | 132          |
| Limousin                   | 102                         | 19                   | 10           | 12           | 13           | 14           | 8            | 6            | 9            | 10           |
| Lorraine                   | 596                         | 102                  | 57           | 69           | 77           | 79           | 43           | 49           | 56           | 64           |
| Midi-Pyrénées              | 1 796                       | 300                  | 176          | 204          | 234          | 247          | 136          | 150          | 165          | 184          |
| Nord-Pas-de-Calais         | 1 630                       | 255                  | 148          | 170          | 200          | 233          | 121          | 139          | 177          | 188          |
| Pays de la Loire           | 1 588                       | 278                  | 163          | 184          | 203          | 218          | 115          | 123          | 156          | 148          |
| Picardie                   | 955                         | 134                  | 80           | 102          | 123          | 131          | 75           | 87           | 100          | 123          |
| Poitou-Charentes           | 464                         | 92                   | 43           | 57           | 60           | 61           | 32           | 30           | 42           | 46           |
| Provence-Alpes-Côte-d'Azur | 3 256                       | 648                  | 308          | 342          | 369          | 424          | 264          | 291          | 296          | 316          |
| Rhône-Alpes                | 3 300                       | 608                  | 311          | 349          | 378          | 444          | 266          | 276          | 337          | 332          |
| Territoires d'Outre-Mer    | 11                          | 1                    | 1            | 2            | 3            | 1            | 0            | 1            | 1            | 1            |
| No data                    | 0                           | 0                    | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            |
| <b>Total</b>               | <b>36 794</b>               | <b>6 911</b>         | <b>3 446</b> | <b>3 949</b> | <b>4 301</b> | <b>4 858</b> | <b>2 868</b> | <b>3 217</b> | <b>3 521</b> | <b>3 725</b> |

|                                 |                   |
|---------------------------------|-------------------|
| <b>Date of Asset Cover Test</b> | <b>16/12/2021</b> |
|---------------------------------|-------------------|

$$R = \frac{\text{Adjusted Agregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

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

|   |                       |
|---|-----------------------|
| <b>R = Asset Cover Test Ratio</b>                   | <b>1.05494</b>        |
| Adjusted Aggregate Asset Amount ( AAAA )            | <b>34 003 962 516</b> |
| Aggregate Covered Bond Outstanding Principal Amount | <b>32 233 000 000</b> |
| <b>ASSET COVER TEST RESULT (PASS/FAIL)</b>          | <b>PASS</b>           |

|   |                       |
|---|-----------------------|
| <b>A = min(A1;A2)</b>                                 | <b>32 378 962 516</b> |
| A1 = Adjusted Home Loan Outstanding Principal Amount  | 36 009 102 575        |
| A2 = a*b  | 32 378 962 516        |
| Unadjusted Home Loan Outstanding Principal Amount (a) | 36 794 275 586        |
| Asset Percentage (b)                                  | 88.00%                |

|                                    |                      |
|------------------------------------|----------------------|
| <b>B = Cash Collateral Account</b> | <b>1 300 000 000</b> |
|------------------------------------|----------------------|

|   |             |
|---|-------------|
| <b>C = Aggregate Substitution Asset Amount (or ASAA )</b> | <b>0</b>    |
| ASAA level is acceptable                                  | <b>TRUE</b> |

|                                  |                    |
|----------------------------------|--------------------|
| <b>D = Permitted Investments</b> | <b>325 000 000</b> |
|----------------------------------|--------------------|

| Key Parties              |   | S&P                            |                                | Fitch                          |                                |
|--------------------------|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
|                          |   | Current Applicable Rating (ST) | Current Applicable Rating (LT) | Current Applicable Rating (ST) | Current Applicable Rating (LT) |
| Servicer                 | BNP Paribas SA and BNP Paribas Personal Finance | A-1                            | A+                             | F1 (IDR)                       | A+ (IDR)                       |
| Administrator            | BNP Paribas SA                                  | A-1                            | A+                             | F1 (IDR)                       | A+ (IDR)                       |
| Cash Collateral Provider | BNP Paribas SA                                  | A-1                            | A+                             | F1 (IDR)                       | A+ (IDR)                       |
| Issuer Account Bank      | BNP Paribas SA                                  | A-1                            | A+                             | F1+ (Deposit Rating)           | AA- (Deposit Rating)           |
| Issuer Calculation Agent | BNP Paribas SA                                  | A-1                            | A+                             | F1 (IDR)                       | A+ (IDR)                       |

| Key Events<br>(see Base Prospectus for full details) |  | Rating trigger<br>(S&P / Fitch)   | Breached  | Consequences if triggered<br>(see Base Prospectus for full details)  |
|--|--|-----------------------------------|-----------|--|
| Administrator Rating Trigger Event                   | Administrator's LT ratings fall below required levels            | <b>below BBB / BBB</b>            | <b>NO</b> | Substitution of the Administrator  |
| Issuer Accounts Bank Rating Trigger Event            | Issuer Account Bank's ST/LT ratings fall below required levels   | <b>below A-1 or A / F1 or A-</b>  | <b>NO</b> | Substitution of the IssuerAccount Bank / Eligible Guarantor  |
| Servicing Rating Trigger Event                       | Servicer's LT ratings fall below required levels                 | <b>below BBB / BBB-</b>           | <b>NO</b> | Substitution of the Servicer   |
| Affiliate Servicing Rating Trigger Event             | Servicer's LT ratings fall below required levels                 | <b>below BBB / BBB-</b>           | <b>NO</b> | Substitution of the Servicer   |
| Pre-Maturity Test                                    | Borrower's ratings fall below required levels                    | <b>below A-1 and A / F1 and A</b> | <b>NO</b> | Cash Collateral Provider has to fund the Cash Collateral Account up to the Cash Collateral Required Funding Amount |
| Issuer Calculation Agent Rating Trigger Event        | Issuer Calculation Agent's LT ratings fall below required levels | <b>below BBB / BBB</b>            | <b>NO</b> | Substitution of the issuer calculation Agent   |
| Interest Reserve Rating Trigger Event                | BNP Paribas' ST / LT ratings fall below required levels          | <b>below A-1 or A</b>             | <b>NO</b> | Cash Collateral Provider has to fund the Cash Collateral Account up to the Interest Reserve Required Amount        |





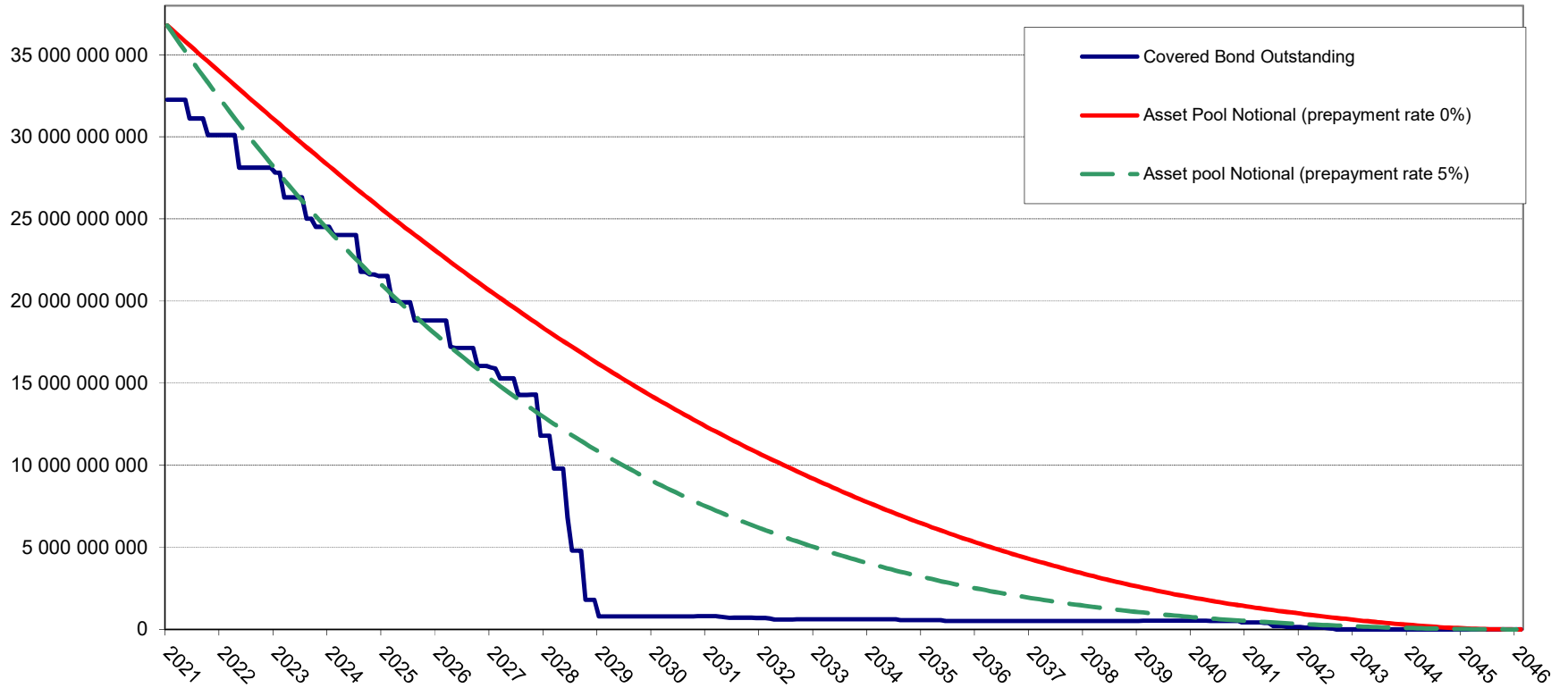
|  |                       |
|--|-----------------------|
| <b>Aggregate Covered Bond Outstanding Principal Amount</b> | <b>32 233 000 000</b> |
|--|-----------------------|

**Benchmark Issuances**

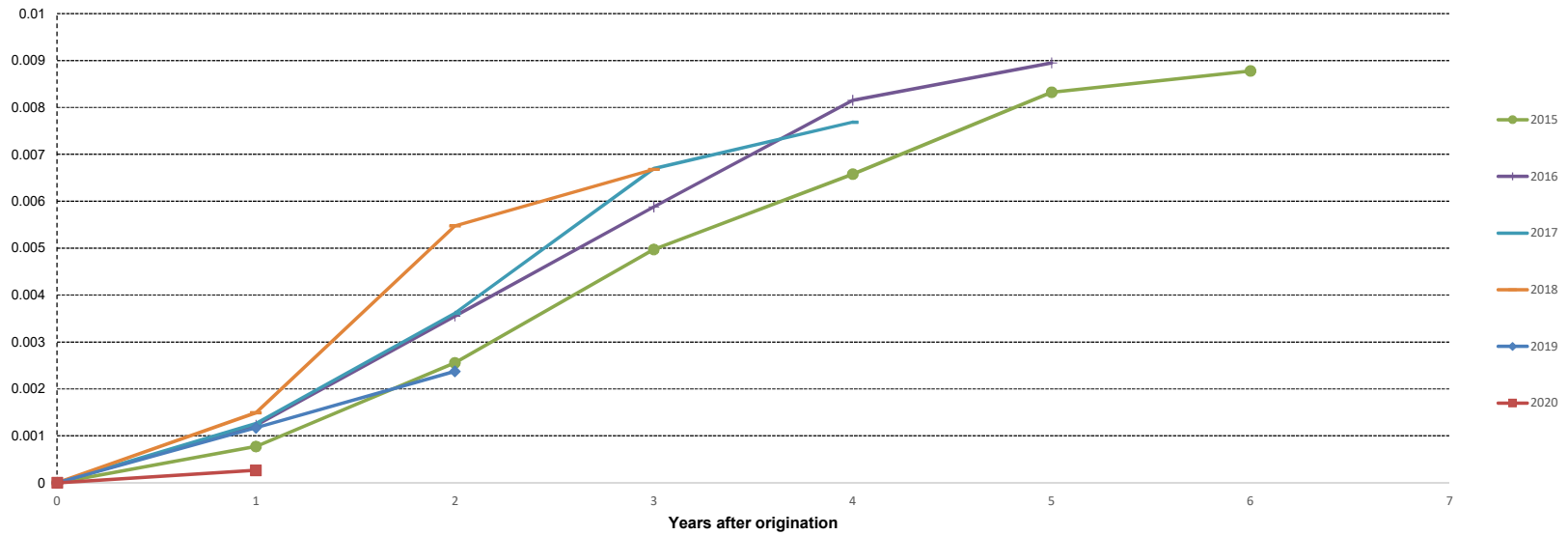
| ISIN              | Currency | Outstanding Principal Amount in Euro | Outstanding Principal Amount in Original Currency | Scheduled Maturity Date | Remaining Maturity | Exchange rate | Interest type | Coupon |
|-------------------|----------|--------------------------------------|---|-------------------------|--------------------|---------------|---------------|--------|
| FR0011223205      | EUR      | 1 000 000 000                        | 1 000 000 000                                     | 22/03/2022              | 0.26 years         |               | Fixed         | 3.125% |
| FR0012300754      | EUR      | 500 000 000                          | 500 000 000                                       | 14/11/2024              | 2.91 years         |               | Fixed         | 0.875% |
| FR0012383883      | EUR      | 500 000 000                          | 500 000 000                                       | 20/02/2023              | 1.18 years         |               | Fixed         | 0.741% |
| FR0012716371      | EUR      | 750 000 000                          | 750 000 000                                       | 07/05/2025              | 3.39 years         |               | Fixed         | 0.375% |
| FR0013238797      | EUR      | 500 000 000                          | 500 000 000                                       | 22/07/2024              | 2.60 years         |               | Fixed         | 0.375% |
| <b>Total in €</b> |          | <b>3 250 000 000</b>                 |   |                         |                    |               |               |        |

**Private Placements**

| Currency          | Outstanding Principal Amount in Euro | Outstanding Principal Amount in Original Currency | Exchange rate |
|-------------------|--------------------------------------|---|---------------|
| EUR               | 28 983 000 000                       | 28 983 000 000                                    |               |
| <b>TOTAL in €</b> | <b>28 983 000 000</b>                |   |               |



**BNP Paribas : Cumulated default ratios**  
Defaulted amounts / Initial amounts



Source : BNP Paribas (as of 31-12-2020)

NB: BNP Paribas Home Loan CB's eligibility criteria allows only for loan with no arrears in its cover pool (dynamic pool).

Collateral is transferred to the issuer (BNP Paribas Home Loan SFH) upon occurrence of a Borrower Event of Default (BNP Paribas SA).