



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report January 2022 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	31/12/2021
Total Outstanding Current Balance	36 775 165 714 €
Number of loans	318 857
Number of borrowers	271 830
Average Loan Balance	115 334
Seasoning in months	52
Remaining terms in months	175
% of fixed rated mortgages	97.23%
Weighted Average DTI ratio	29.27%
Weighted Average Current indexed LTV	59.52%
% of Crédit Logement^(*) guaranteed loans	100.00%

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

1. Loan Originator

	Total Loan Balance in M€	First-lien mortgage	Crédit Logement guaranteed
BNP Paribas french retail network	36 775	0	36 775
Personal Finance (french subsidiary)	0	0	173
Other subsidiaries	0	0	0
Total	36 775	0	36 948

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	36 775	318 857
>0	0	0

3. Seasoning (in months)

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	: >40%-≤50%	: >50%-≤60%	: >60%-≤70%	: >70%-≤80%	: >80%-≤85%	: >85%-≤90%	: >90%-≤95%	: >95%-≤100%
< 12	3 894	305	226	338	416	494	302	388	465	960
≥12-<24	6 134	487	389	519	640	760	499		1 011	1 177
≥24-<36	5 114	510	362	427	516	623	422	598	921	735
≥36-<60	8 638	1 108	657	840	997	1 390	944	1 166	965	572
≥60	12 995	4 637	1 863	1 858	1 742	1 584	691	400	167	53
Total	36 775	7 046	3 497	3 981	4 312	4 852	2 857	2 553	3 528	3 497

4. Loan purpose

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	: >40%-≤50%	: >50%-≤60%	: >60%-≤70%	: >70%-≤80%	: >80%-≤85%	: >85%-≤90%	: >90%-≤95%	: >95%-≤100%
purchase	34 635	6 720	3 320	3 759	4 047	4 531	2 663	2 987	3 301	3 307
renovation	857	115	59	80	108	135	80	90	99	91
construction	1 283	211	118	142	157	186	114	128	128	99
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	36 775	7 046	3 497	3 981	4 312	4 852	2 857	3 205	3 528	3 497

5. Occupancy Type

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Owner occupied	29 256	5 822	2 824	3 164	3 458	3 853	2 255	2 503	2 731	2 645
Buy to let	5 479	788	447	578	619	728	452	540	639	688
Vacation / second home	2 040	436	225	240	234	270	150	162	158	163
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	36 775	7 046	3 497	3 981	4 312	4 852	2 857	3 205	3 528	3 497

6. Borrower Type

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Employed	23 675	4 362	2 204	2 532	2 782	3 181	1 866	2 101	2 326	2 321
Protected life-time employment	4 898	988	491	544	606	636	378	404	432	419
Self employed	5 346	1 149	550	598	609	684	395	431	475	454
Unemployed	2 263	429	196	232	246	278	175	216	240	251
Other	592	118	56	75	68	73	42	53	55	52
Total	36 775	7 046	3 497	3 981	4 312	4 852	2 857	3 205	3 528	3 497

7. Geographic distribution

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	: >40%-≤50%	: >50%-≤60%	: >60%-≤70%	: >70%-≤80%	: >80%-≤85%	: >85%-≤90%	: >90%-≤95%	: >95%-≤100%
Alsace	495	90	49	57	67	66	35	40	52	39
Aquitaine	1 996	396	198	232	243	261	144	169	178	176
Auvergne	254	47	28	33	32	38	19	15	23	19
Basse-Normandie	405	73	38	45	53	54	33	40	31	38
Bourgogne	371	63	38	44	41	49	31	29	36	40
Bretagne	1 118	217	107	124	134	153	86	96	99	102
Centre	698	118	68	81	85	99	55	58	71	64
Champagne-Ardenne	287	46	25	31	39	41	22	24	29	30
Corse	171	36	19	21	22	21	11	16	12	14
Départements d'Outre-Mer	152	26	15	23	19	20	12	12	13	14
Franche-Comté	261	43	21	26	32	31	21	23	31	32
Haute-Normandie	962	137	89	112	137	147	83	82	88	87
Ile-de-France	14 628	3 035	1 358	1 499	1 594	1 846	1 159	1 345	1 402	1 391
Languedoc-Roussillon	1 288	233	130	148	148	169	94	112	130	124
Limousin	102	20	10	13	13	14	8	7	8	10
Lorraine	596	104	59	71	76	80	42	49	55	61
Midi-Pyrénées	1 796	305	179	205	239	247	133	150	163	174
Nord-Pas-de-Calais	1 627	260	152	172	200	232	120	139	179	173
Pays de la Loire	1 595	287	166	183	207	217	119	122	154	140
Picardie	950	136	81	105	121	132	75	85	101	113
Poitou-Charentes	463	93	44	56	61	61	33	31	42	43
Provence-Alpes-Côte-d'Azur	3 243	657	308	347	366	429	258	287	292	299
Rhône-Alpes	3 305	624	314	352	382	445	263	274	339	313
Territoires d'Outre-Mer	10	1	1	2	2	1	0	0	1	1
No data	0	0	0	0	0	0	0	0	0	0
Total	36 775	7 046	3 497	3 981	4 312	4 852	2 857	3 205	3 528	3 497

Date of Asset Cover Test	12/01/2022
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$$R = \frac{\text{Adjusted Agregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

$$AAAA = A + B + C + D$$

R = Asset Cover Test Ratio	1.05411
Adjusted Aggregate Asset Amount (AAAA)	33 977 145 828
Aggregate Covered Bond Outstanding Principal Amount	32 233 000 000
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	32 362 145 828
A1 = Adjusted Home Loan Outstanding Principal Amount	36 013 477 350
A2 = a*b	32 362 145 828
Unadjusted Home Loan Outstanding Principal Amount (a)	36 775 165 714
Asset Percentage (b)	88.00%

B = Cash Collateral Account	1 290 000 000
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C = Aggregate Substitution Asset Amount (or ASAA)	0
ASAA level is acceptable	TRUE

D = Permitted Investments	325 000 000
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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 (see Base Prospectus for full details)		Rating trigger (S&P / Fitch)	Breached	Consequences if triggered (see Base Prospectus for full details)
Administrator Rating Trigger Event	Administrator's LT ratings fall below required levels	below BBB / BBB	NO	Substitution of the Administrator
Issuer Accounts Bank Rating Trigger Event	Issuer Account Bank's ST/LT ratings fall below required levels	below A-1 or A / F1 or A-	NO	Substitution of the IssuerAccount Bank / Eligible Guarantor
Servicing Rating Trigger Event	Servicer's LT ratings fall below required levels	below BBB / BBB-	NO	Substitution of the Servicer
Affiliate Servicing Rating Trigger Event	Servicer's LT ratings fall below required levels	below BBB / BBB-	NO	Substitution of the Servicer
Pre-Maturity Test	Borrower's ratings fall below required levels	below A-1 and A / F1 and A	NO	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	below BBB / BBB	NO	Substitution of the issuer calculation Agent
Interest Reserve Rating Trigger Event	BNP Paribas' ST / LT ratings fall below required levels	below A-1 or A	NO	Cash Collateral Provider has to fund the Cash Collateral Account up to the Interest Reserve Required Amount



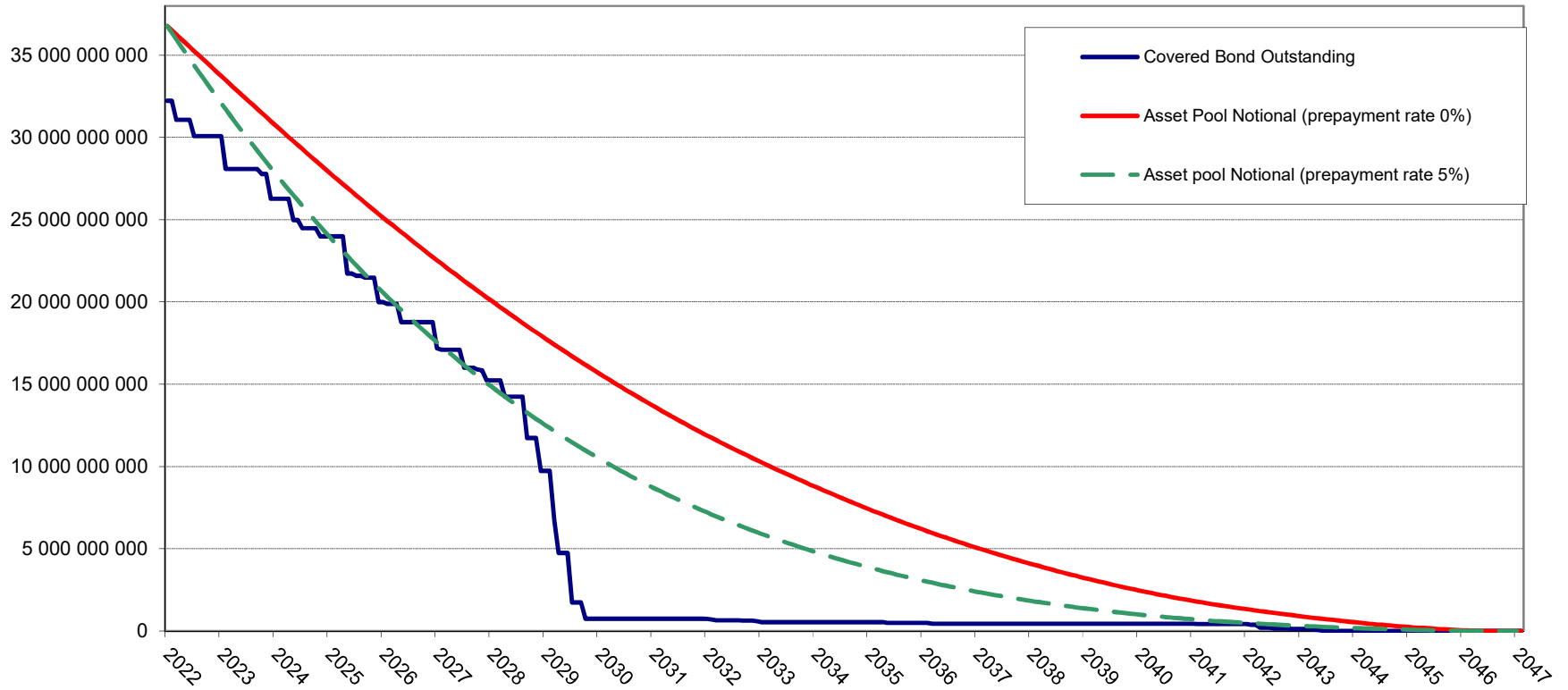
Aggregate Covered Bond Outstanding Principal Amount	32 233 000 000
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Benchmark Issuances

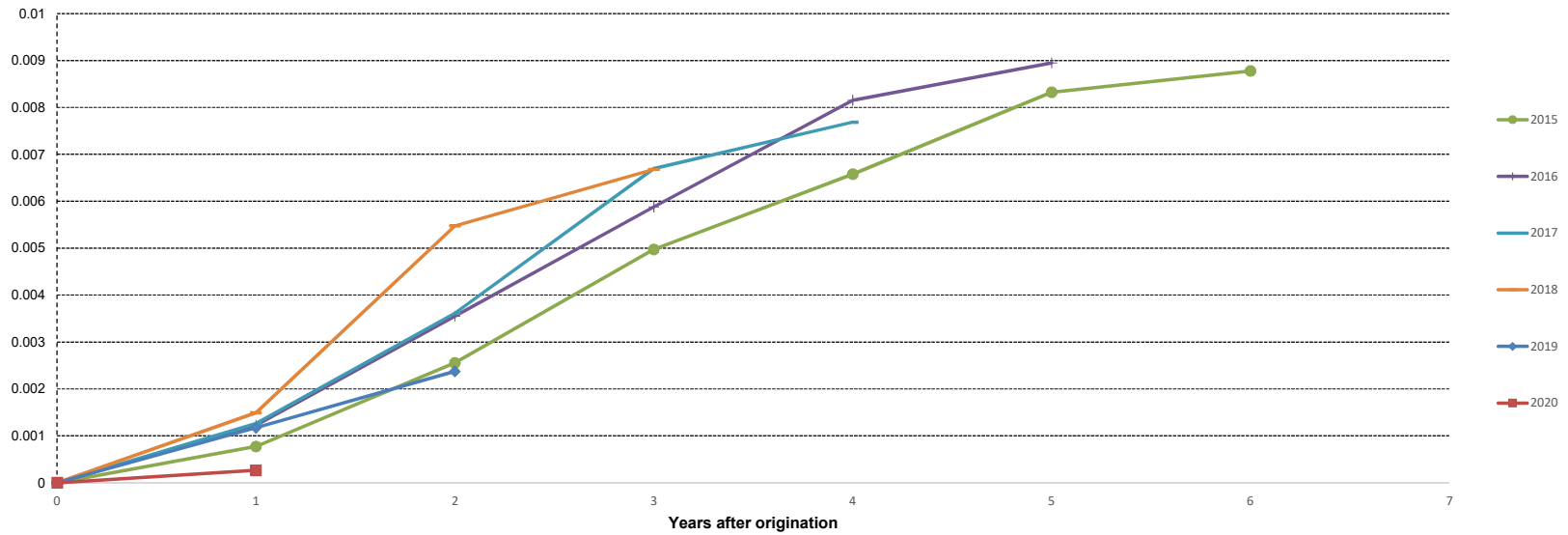
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	0.19 years		Fixed	3.125%
FR0012300754	EUR	500 000 000	500 000 000	14/11/2024	2.84 years		Fixed	0.875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	1.11 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	3.32 years		Fixed	0.375%
FR0013238797	EUR	500 000 000	500 000 000	22/07/2024	2.52 years		Fixed	0.375%
Total in €		3 250 000 000						

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	
TOTAL in €		28 983 000 000	



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).