



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report Septembre 2021 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	31/08/2021
Total Outstanding Current Balance	36 920 616 004 €
Number of loans	308 973
Number of borrowers	265 191
Average Loan Balance	119 495
Seasoning in months	50
Remaining terms in months	177
% of fixed rated mortgages	97.09%
Weighted Average DTI ratio	29.31%
Weighted Average Current indexed LTV	60.80%
% 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	36 740	0	36 740
Personal Finance (french subsidiary)	180	0	180
Other subsidiaries	0	0	0
Total	36 921	0	36 921

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	36 921	308 973
>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	4 498	321	259	361	457	581	366	492	536	1 125
≥12-<24	5 840	488	391	526	615	733	454	590	922	1 120
≥24-<36	5 152	468	344	429	511	628	427	628	942	774
≥36-<60	10 692	1 369	856	1 108	1 342	1 767	1 207	1 403	1 067	574
≥60	10 740	3 924	1 547	1 536	1 457	1 281	536	293	124	43
Total	36 921	6 570	3 397	3 959	4 382	4 990	2 990	3 406	3 591	3 636

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	34 809	6 257	3 224	3 709	4 111	4 637	2 793	3 166	3 369	3 451
renovation	839	111	53	75	99	138	80	94	96	93
construction	1 273	202	120	149	145	186	117	137	122	91
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	36 921	6 570	3 397	3 933	4 355	4 962	2 990	3 396	3 587	3 636

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	29 646	5 759	2 873	3 236	3 530	3 911	2 289	2 555	2 687	2 773
Buy to let	5 276	390	311	459	593	792	553	672	750	694
Vacation / second home	1 999	421	213	237	232	259	147	169	150	168
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	36 921	6 570	3 397	3 933	4 355	4 962	2 990	3 396	3 587	3 636

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	23 866	4 128	2 170	2 528	2 818	3 253	1 950	2 216	2 347	2 390
Protected life-time employment	4 961	929	483	542	610	659	403	437	437	448
Self employed	5 277	1 024	511	581	606	692	408	455	500	487
Unemployed	2 259	404	185	219	254	288	179	223	249	255
Other	558	85	48	62	66	70	50	65	53	56
Total	36 921	6 570	3 397	3 933	4 355	4 962	2 990	3 396	3 587	3 636

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	498	82	48	56	70	70	40	41	51	40
Aquitaine	1 961	366	187	227	231	271	154	169	185	171
Auvergne	263	43	27	33	35	38	22	19	22	25
Basse-Normandie	397	67	38	44	50	55	34	40	31	38
Bourgogne	363	57	35	42	45	51	30	31	33	40
Bretagne	1 089	200	101	117	136	153	82	97	100	104
Centre	701	111	61	76	87	106	60	62	69	68
Champagne-Ardenne	278	42	25	29	38	41	25	25	24	29
Corse	172	34	19	19	22	23	10	17	15	13
Départements d'Outre-Mer	141	17	12	21	18	22	13	12	13	14
Franche-Comté	253	40	22	25	31	31	18	24	29	33
Haute-Normandie	972	128	84	112	135	148	91	89	90	95
Ile-de-France	14 882	2 882	1 352	1 520	1 651	1 914	1 203	1 447	1 451	1 462
Languedoc-Roussillon	1 278	216	116	149	147	173	105	112	132	128
Limousin	100	19	9	12	13	15	9	7	8	8
Lorraine	583	95	58	68	78	84	37	51	53	60
Midi-Pyrénées	1 809	281	175	200	237	261	146	158	174	177
Nord-Pas-de-Calais	1 645	238	148	169	211	239	138	143	182	178
Pays de la Loire	1 599	263	160	189	205	226	119	139	148	151
Picardie	952	128	78	104	127	132	81	87	103	114
Poitou-Charentes	461	85	46	56	57	59	38	32	44	45
Provence-Alpes-Côte-d'Azur	3 280	613	298	345	389	430	266	311	310	319
Rhône-Alpes	3 233	564	299	344	370	446	267	295	324	324
Territoires d'Outre-Mer	9	1	1	2	2	2	0	1	0	1
No data	0	0	0	0	0	0	0	0	0	0
Total	36 921	6 570	3 397	3 959	4 382	4 990	2 990	3 406	3 591	3 636

Date of Asset Cover Test	13/09/2021
---------------------------------	-------------------

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

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

R = Asset Cover Test Ratio	1.05605
Adjusted Aggregate Asset Amount (AAAA)	34 115 142 083
Aggregate Covered Bond Outstanding Principal Amount	32 304 480 307
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	32 490 142 083
A1 = Adjusted Home Loan Outstanding Principal Amount	36 127 265 427
A2 = a*b	32 490 142 083
Unadjusted Home Loan Outstanding Principal Amount (a)	36 920 616 004
Asset Percentage (b)	88.00%

B = Cash Collateral Account	1 300 000 000
------------------------------------	----------------------

C = Aggregate Substitution Asset Amount (or ASAA)	0
ASAA level is acceptable	TRUE

D = Permitted Investments	325 000 000
----------------------------------	--------------------

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

32 304 480 307

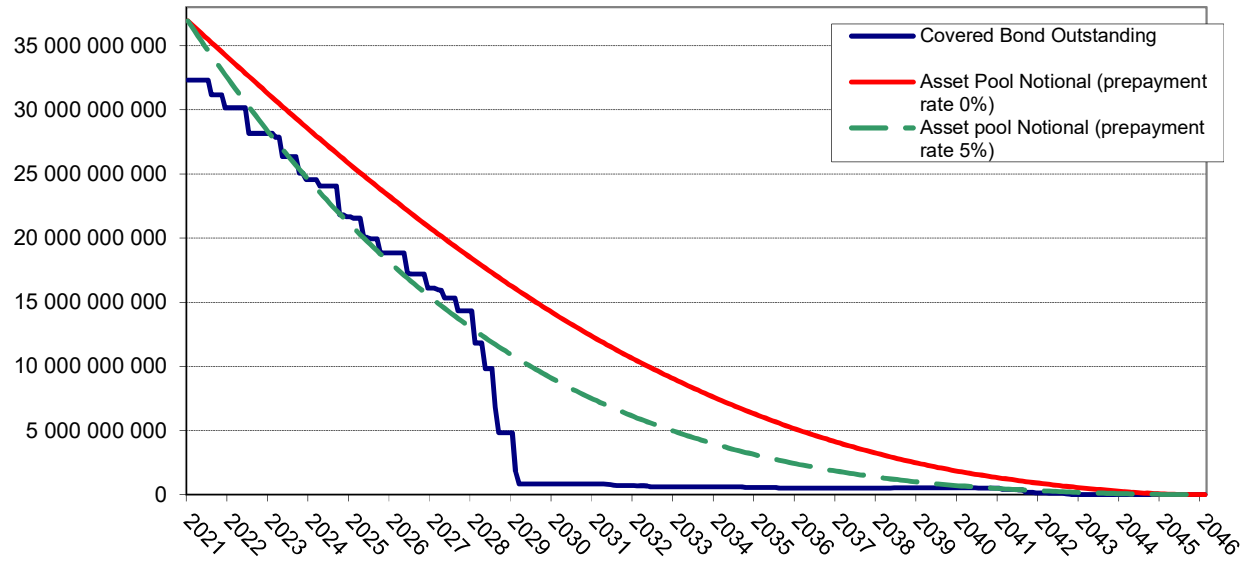
Benchmark Issuances

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	0.52 years		Fixed	3.125%
FR0012300754	EUR	500 000 000	500 000 000	14/11/2024	3.17 years		Fixed	0.875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	1.44 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	3.65 years		Fixed	0.375%
FR0013106622	EUR	0	0	02/09/2021	0.00 years		Fixed	0.250%
FR0013238797	EUR	500 000 000	500 000 000	22/07/2024	2.86 years		Fixed	0.375%
Total in €		3 250 000 000						

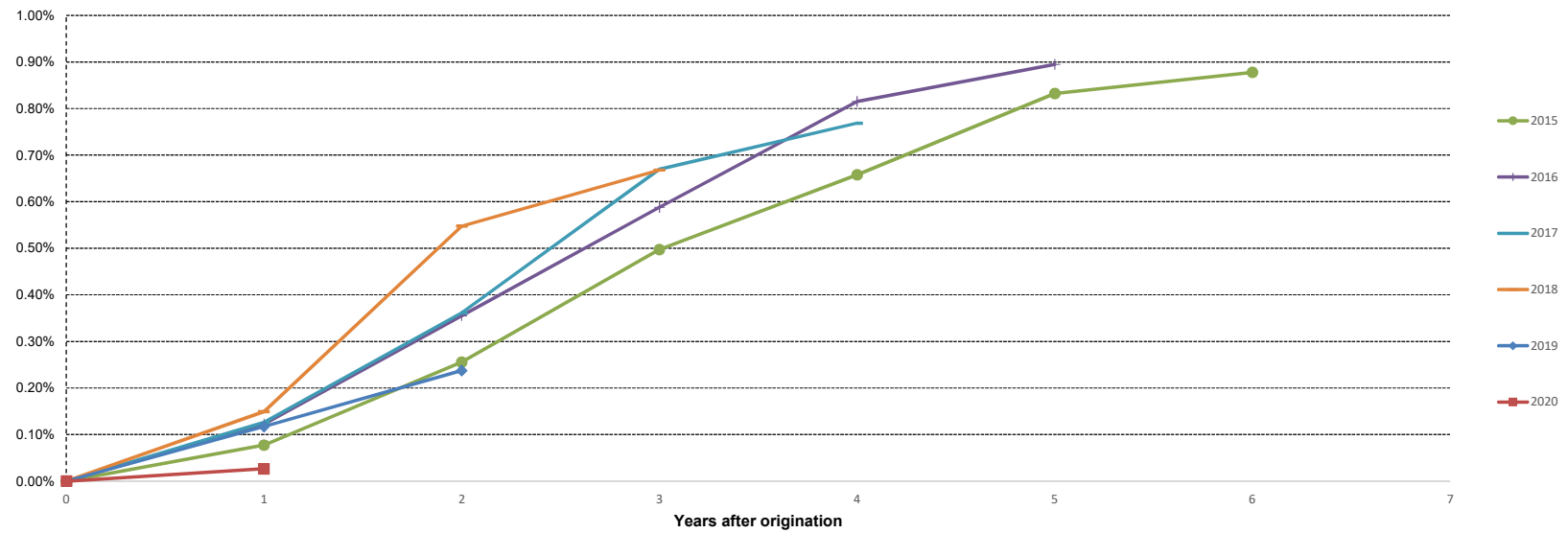
Private Placements

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	29 054 480 307	29 054 480 307	
TOTAL in €		29 054 480 307	

AMORTISATION PROFILE



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).