



**BNP PARIBAS**

# **BNP Paribas Home Loan SFH**

Investor Report April 2020 |

**OVERVIEW DATA**

<b>Value of Loans granted as guarantee as of</b>	<b>31/03/2020</b>
<b>Total Outstanding Current Balance</b>	<b>34 821 293 382 €</b>
<b>Number of loans</b>	333 268
<b>Number of borrowers</b>	279 981
<b>Average Loan Balance</b>	104 484
<b>Seasoning in months</b>	52
<b>Remaining terms in months</b>	161
<b>% of fixed rated mortgages</b>	94.79%
<b>Weighted Average DTI ratio</b>	29.42%
<b>Weighted Average Current indexed LTV</b>	59.26%
<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 in M€	First-lien mortgage	Crédit Logement guaranteed
BNP Paribas french retail network	34 579	34 579	34 579
Personal Finance (french subsidiary)	243	0	243
Other subsidiaries	0	0	0
<b>Total</b>	<b>34 821</b>	<b>34 579</b>	<b>34 821</b>

## 2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	34 821	333 268
>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	3 415	326	254	336	389	447	231	301	339	793
≥12-<24	4 219	420	303	370	451	520	319	390	608	838
≥24-<36	4 551	463	314	382	453	606	412	563	814	544
≥36-<60	12 579	2 032	1 241	1 516	1 766	2 069	1 238	1 400	936	380
≥60	10 057	4 093	1 629	1 567	1 378	947	248	120	52	22
<b>Total</b>	<b>34 821</b>	<b>7 334</b>	<b>3 741</b>	<b>4 173</b>	<b>4 437</b>	<b>4 589</b>	<b>2 448</b>	<b>2 773</b>	<b>2 749</b>	<b>2 577</b>

### 4. Loan purpose

	Total Loan Balance in M€	Unindexed LTV ranges								
		: 0-≤40%	: >40%-≤50%	: >50%-≤60%	: >60%-≤70%	: >70%-≤80%	: >80%-≤85%		: >90%-≤95%	: >95%-≤100%
purchase	32 812	6 973	3 567	3 958	4 181	4 308	2 285	2 573	2 545	2 423
renovation	817	145	57	75	100	125	75	86	80	73
construction	1 192	216	117	139	157	156	88	113	124	81
Other / No data	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>34 821</b>	<b>7 334</b>	<b>3 741</b>	<b>4 173</b>	<b>4 437</b>	<b>4 589</b>	<b>2 448</b>	<b>2 773</b>	<b>2 749</b>	<b>2 577</b>

### 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%
<b>Owner occupied</b>	28 168	5 989	2 933	3 262	3 483	3 696	1 975	2 254	2 310	2 266
<b>Buy to let</b>	4 754	914	604	677	716	658	347	376	298	163
<b>Vacation / second home</b>	1 900	431	204	234	238	234	127	142	141	149
<b>Other / No data</b>	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>34 821</b>	<b>7 334</b>	<b>3 741</b>	<b>4 173</b>	<b>4 437</b>	<b>4 589</b>	<b>2 448</b>	<b>2 773</b>	<b>2 749</b>	<b>2 577</b>

### 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%
<b>Employed</b>	22 351	4 550	2 369	2 648	2 843	2 985	1 602	1 832	1 818	1 705
<b>Protected life-time employment</b>	4 889	1 053	530	596	624	651	347	382	368	338
<b>Self employed</b>	5 050	1 142	581	649	652	650	320	366	353	336
<b>Unemployed</b>	2 011	462	197	213	244	238	145	155	176	180
<b>Other</b>	520	127	64	66	74	65	34	38	34	18
<b>Total</b>	<b>34 821</b>	<b>7 334</b>	<b>3 741</b>	<b>4 173</b>	<b>4 437</b>	<b>4 589</b>	<b>2 448</b>	<b>2 773</b>	<b>2 749</b>	<b>2 577</b>

## 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	460	88	52	58	66	62	33	35	31	35
Aquitaine	1 889	396	210	238	255	238	132	146	142	132
Auvergne	255	49	28	36	34	34	23	20	17	14
Basse-Normandie	373	74	36	48	51	55	29	29	27	24
Bourgogne	341	65	40	42	48	50	22	24	23	26
Bretagne	1 021	216	114	123	140	135	68	66	80	78
Centre	683	121	69	83	97	105	50	60	50	50
Champagne-Ardenne	274	50	27	33	37	42	20	24	22	20
Corse	167	38	18	23	22	24	10	11	11	9
Départements d'Outre-Mer	152	24	19	25	29	21	9	9	9	7
Franche-Comté	243	46	28	27	33	33	15	17	19	23
Haute-Normandie	915	134	92	113	134	148	76	78	74	66
Ile-de-France	14 233	3 266	1 479	1 606	1 635	1 750	1 004	1 196	1 210	1 086
Languedoc-Roussillon	1 215	250	129	156	168	156	81	89	97	90
Limousin	104	21	11	13	16	14	7	9	7	7
Lorraine	578	108	66	76	85	86	37	38	40	41
Midi-Pyrénées	1 743	310	199	215	245	247	123	137	134	133
Nord-Pas-de-Calais	1 536	267	156	189	209	234	117	112	114	136
Pays de la Loire	1 488	276	168	199	215	209	98	105	109	109
Picardie	896	134	88	107	134	142	66	78	70	78
Poitou-Charentes	458	96	52	62	59	62	36	29	31	32
Provence-Alpes-Côte-d'Azur	3 024	683	332	351	371	388	208	252	229	208
Rhône-Alpes	2 759	621	326	345	348	349	184	209	203	173
Territoires d'Outre-Mer	14	1	2	2	3	3	0	0	0	0
No data	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>34 821</b>	<b>7 334</b>	<b>3 741</b>	<b>4 173</b>	<b>4 437</b>	<b>4 589</b>	<b>2 448</b>	<b>2 773</b>	<b>2 749</b>	<b>2 577</b>

<b>Date of Asset Cover Test</b>	<b>07/04/2020</b>
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$$R = \frac{\text{Adjusted Agregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

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

<b>R = Asset Cover Test Ratio</b>	<b>1.18755</b>
Adjusted Aggregate Asset Amount ( AAAA )	<b>31 546 673 507</b>
Aggregate Covered Bond Outstanding Principal Amount	<b>26 564 469 368</b>
<b>ASSET COVER TEST RESULT (PASS/FAIL)</b>	<b>PASS</b>

<b>A = min(A1;A2)</b>	<b>28 901 673 507</b>
A1 = Adjusted Home Loan Outstanding Principal Amount	34 243 561 498
A2 = a*b	28 901 673 507
Unadjusted Home Loan Outstanding Principal Amount (a)	34 821 293 382
Asset Percentage (b)	83.00%

<b>B = Cash Collateral Account</b>	<b>2 320 000 000</b>
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<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>
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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	<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



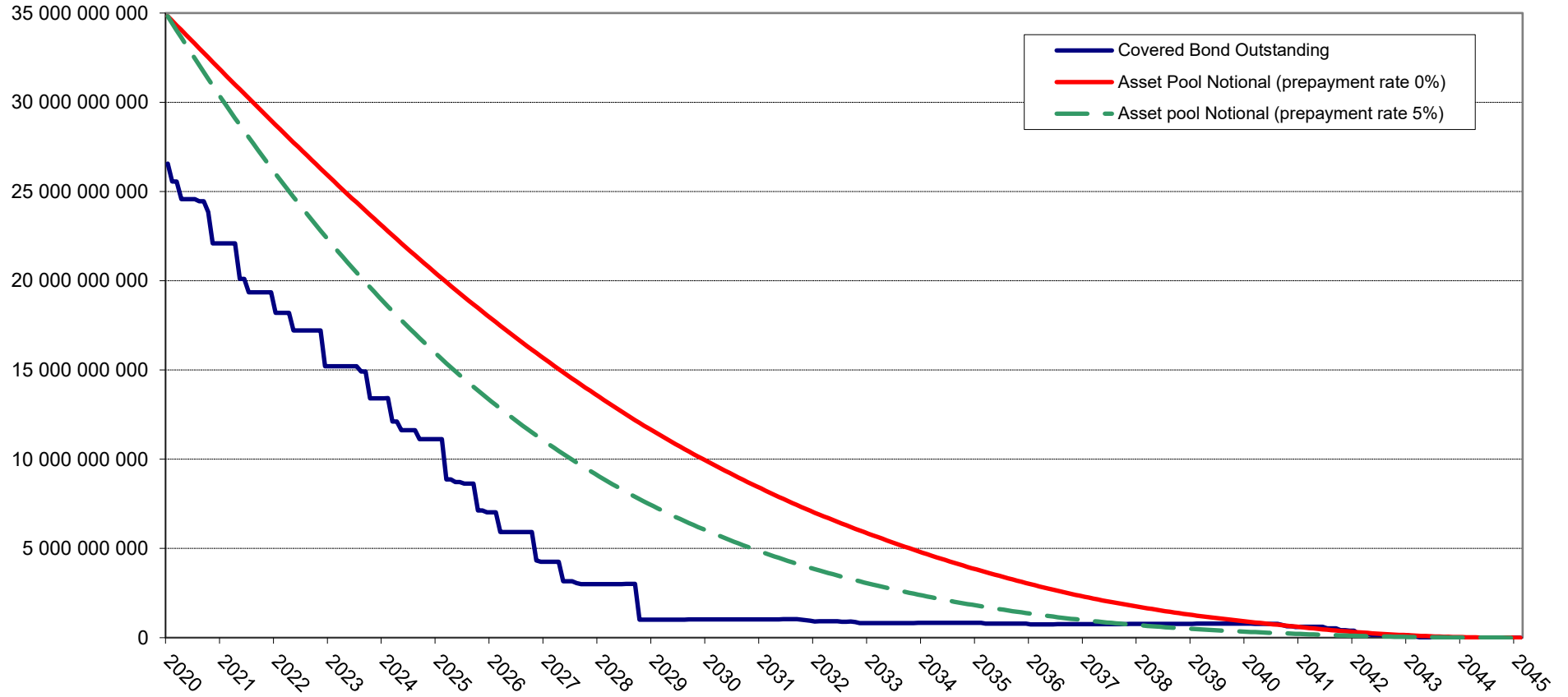
<b>Aggregate Covered Bond Outstanding Principal Amount</b>	<b>26 564 469 368</b>
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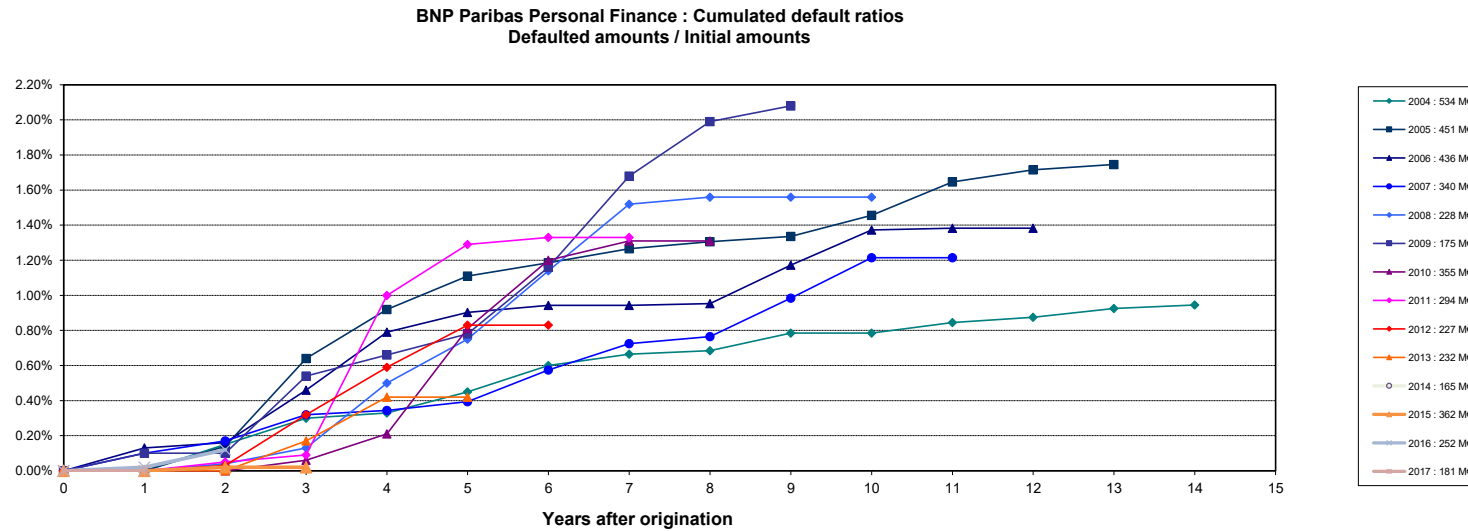
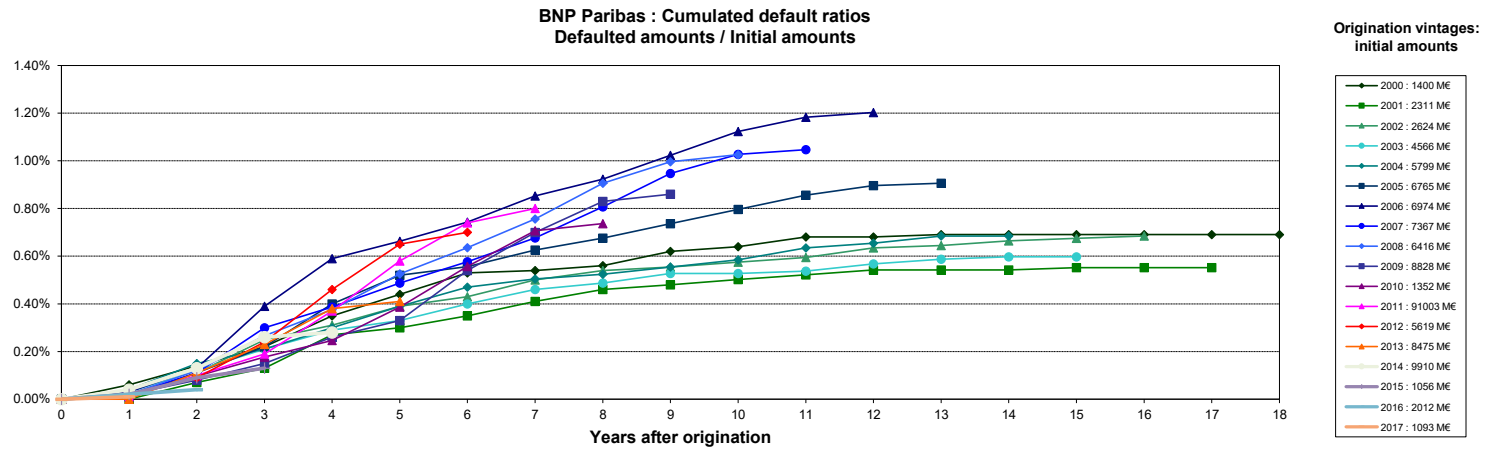
**Benchmark Issuances**

ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0010887133	EUR	1 000 000 000	1 000 000 000	20/04/2020	0.04 years		Fixed	3.750%
FR0010988873	EUR	1 750 000 000	1 750 000 000	11/01/2021	0.76 years		Fixed	3.750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	0.50 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	1.26 years		Fixed	3.875%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	1.95 years		Fixed	3.125%
FR0011470921	EUR	1 000 000 000	1 000 000 000	17/06/2020	6.25 years		Fixed	1.375%
FR0012300754	EUR	500 000 000	500 000 000	14/11/2024	4.61 years		Fixed	0.875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	2.87 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	5.08 years		Fixed	0.375%
FR0013106622	EUR	750 000 000	750 000 000	02/09/2021	1.40 years		Fixed	0.250%
FR0013238797	EUR	500 000 000	500 000 000	22/07/2024	4.29 years		Fixed	0.375%
<b>Total in €</b>		<b>9 870 144 173</b>						

**Private Placements**

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	16 694 325 195	16 694 325 195	
<b>TOTAL in €</b>	<b>16 694 325 195</b>		





Source : Crédit Logement (as of 31-12-2017)

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).