



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report August 2016 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	31/07/2016
Total Outstanding Current Balance	32 647 373 396 €
Number of loans	377 433
Number of borrowers	326 016
Average Loan Balance	86 498
Seasoning in months	62
Remaining terms in months	144
% of fixed rated mortgages	78.77%
Weighted Average DTI ratio	31.28%
Weighted Average Current indexed LTV	58.63%
% of Crédit Logement^(*) guaranteed loans	79.20%

(*) 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	29 747	4 586	25 161
Personal Finance (french subsidiary)	2 900	2 202	698
Other subsidiaries	0	0	0
Total	32 647	6 788	25 860

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	32 647	377 433
>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	2 510	325	241	292	334	360	186	206	205	360
≥12-<24	5 828	1 056	724	810	851	829	400	389	437	334
≥24-<36	3 196	626	349	402	424	430	227	280	300	160
≥36-<60	4 990	1 164	591	668	675	747	399	400	246	99
≥60	16 124	4 601	2 138	2 393	2 816	2 226	902	641	326	80
Total	32 647	7 771	4 042	4 565	5 100	4 592	2 114	1 916	1 514	1 032

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	29 976	7 078	3 765	4 238	4 706	4 192	1 921	1 749	1 381	945
renovation	946	338	58	69	99	128	73	73	66	42
construction	1 726	355	219	258	295	272	120	95	67	46
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	32 647	7 771	4 042	4 565	5 100	4 592	2 114	1 916	1 514	1 032

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	26 398	6 558	3 339	3 695	3 893	3 668	1 650	1 482	1 203	911
Buy to let	4 395	753	467	614	945	688	346	336	210	35
Vacation / second home	1 854	460	236	255	263	235	117	99	102	87
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	32 647	7 771	4 042	4 565	5 100	4 592	2 114	1 916	1 514	1 032

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	20 186	4 708	2 511	2 840	3 220	2 847	1 308	1 197	923	633
Protected life-time employment	4 620	1 111	571	647	708	658	296	263	219	147
Self employed	5 017	1 171	605	689	766	715	333	307	254	179
Unemployed	1 733	482	219	237	239	217	106	94	81	58
Other	1 091	300	137	152	168	154	71	55	37	16
Total	32 647	7 771	4 042	4 565	5 100	4 592	2 114	1 916	1 514	1 032

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	531	107	61	82	98	83	36	29	25	11
Aquitaine	1 786	390	207	263	331	240	113	108	85	49
Auvergne	282	62	35	37	52	41	17	13	15	9
Basse-Normandie	428	91	48	58	74	63	26	30	21	17
Bourgogne	432	89	49	60	79	65	27	24	21	18
Bretagne	887	214	112	127	147	125	51	47	33	31
Centre	671	141	78	89	111	103	48	46	31	23
Champagne-Ardenne	343	65	35	42	57	57	26	27	21	12
Corse	156	34	20	20	23	24	12	7	9	7
Départements d'Outre-Mer	214	23	18	32	42	44	23	18	9	6
Franche-Comté	288	57	33	47	46	48	21	14	15	8
Haute-Normandie	868	154	88	111	142	152	73	60	50	38
Ile-de-France	12 141	3 351	1 614	1 650	1 665	1 557	726	660	529	389
Languedoc-Roussillon	1 251	279	152	183	202	182	88	77	54	33
Limousin	144	27	16	20	31	23	12	7	5	4
Lorraine	747	130	85	107	133	123	54	54	42	19
Midi-Pyrénées	1 566	301	180	224	285	250	110	110	66	40
Nord-Pas-de-Calais	1 630	286	175	224	276	258	127	123	101	60
Pays de la Loire	1 232	277	153	188	210	184	77	64	43	37
Picardie	969	148	88	126	161	167	86	79	68	46
Poitou-Charentes	488	112	58	64	86	70	32	27	23	16
Provence-Alpes-Côte-d'Azur	3 002	798	387	427	439	390	172	160	136	92
Rhône-Alpes	2 574	636	350	381	405	339	155	130	110	69
Territoires d'Outre-Mer	17	1	1	2	4	3	2	2	2	0
No data	0	0	0	0	0	0	0	0	0	0
Total	32 647	7 771	4 042	4 565	5 100	4 592	2 114	1 916	1 514	1 032

Date of Asset Cover Test	12/08/2016
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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	1.12353
Adjusted Aggregate Asset Amount (AAAA)	29 202 319 919
Aggregate Covered Bond Outstanding Principal Amount	25 991 473 273
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	27 097 319 919
A1 = Adjusted Home Loan Outstanding Principal Amount	31 975 461 415
A2 = a*b	27 097 319 919
Unadjusted Home Loan Outstanding Principal Amount (a)	32 647 373 396
Asset Percentage (b)	83.00%

B = Cash Collateral Account	1 780 000 000
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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		Current Short Term Rating (S&P / Moody's / Fitch)	Current Long Term Rating (S&P / Moody's / Fitch)
Servicer	BNP Paribas SA and BNP Paribas Personal Finance	A-1 / P-1 / F1	A / A1 / A+
Administrator	BNP Paribas SA	A-1 / P-1 / F1	A / A1 / A+
Cash Collateral Provider	BNP Paribas SA	A-1 / P-1 / F1	A / A1 / A+
Issuer Account Bank	BNP Paribas SA	A-1 / P-1 / F1	A / A1 / A+
Issuer Calculation Agent	BNP Paribas SA	A-1 / P-1 / F1	A / A1 / A+

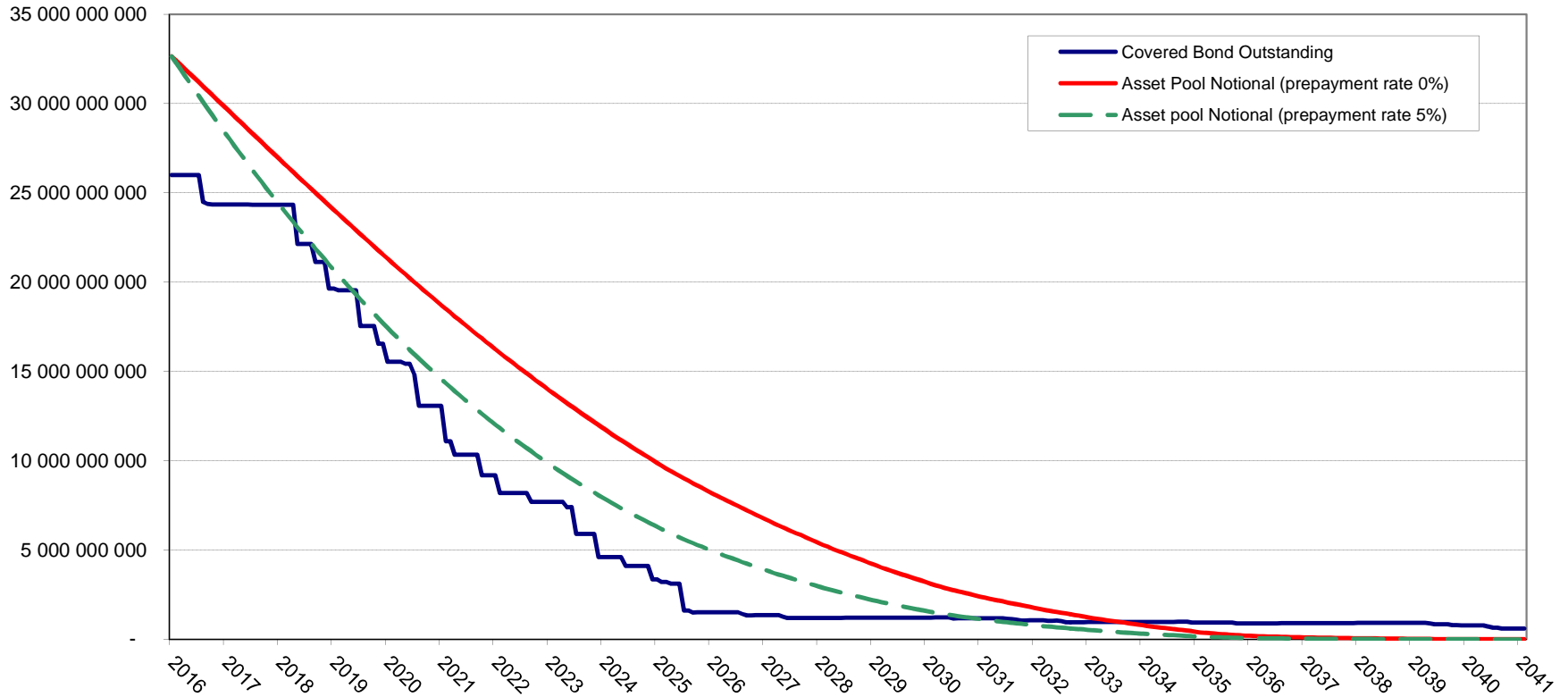
Key Events (see Base Prospectus for full details)		Rating trigger (S&P / Fitch)	Breached	Consequences if triggered (see Base Prospectus for full details)
Administrator Rating Trigger Event	Administrator's LT ratings fall below required levels	below BBB / BBB	NO	Substitution of the Administrator
Issuer Accounts Bank 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+	YES	Cash Collateral Provider has to fund the Cash Collateral Account up to the Cash Collateral Required Funding Amount
Issuer Calculation Agent Rating Event	Issuer Calculation Agent's LT ratings fall below required levels	below BBB / BBB	NO	Substitution of the issuer calculation Agent
Calculation Monitoring Rating Trigger Event	BNP Paribas' LT ratings fall below required levels	below BBB / BBB	NO	Monthly testing by the Asset Monitor of the accuracy of the Issuer Calculation Agent's calculations
Interest Reserve Trigger Event	BNP Paribas' ST / LT ratings fall below required levels	below A-1 or A / F1 or A	NO	Cash Collateral Provider has to fund the Cash Collateral Account up to the Interest Reserve Required Amount

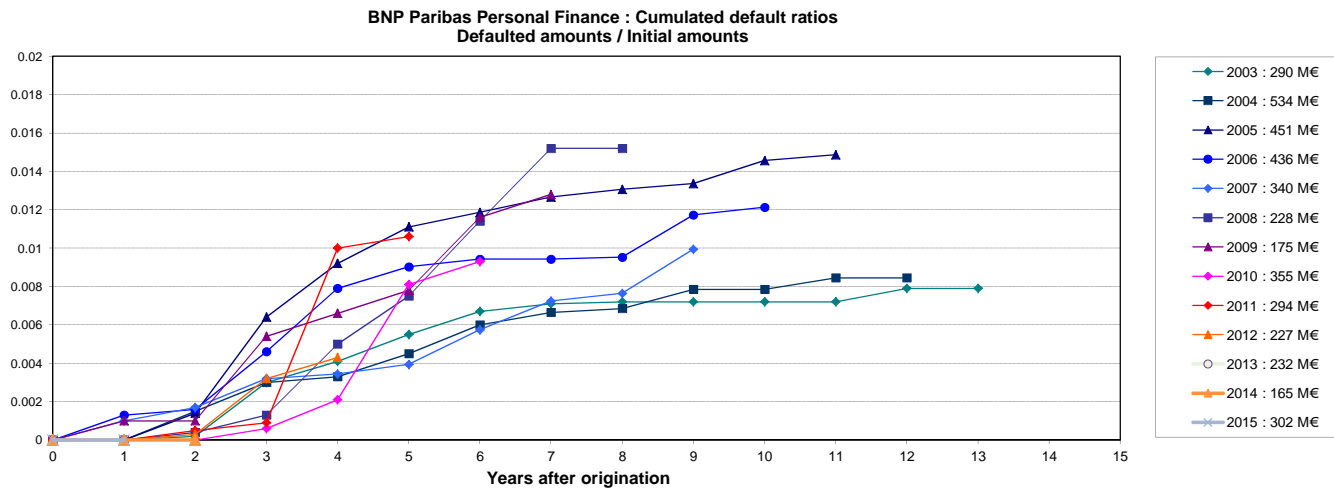
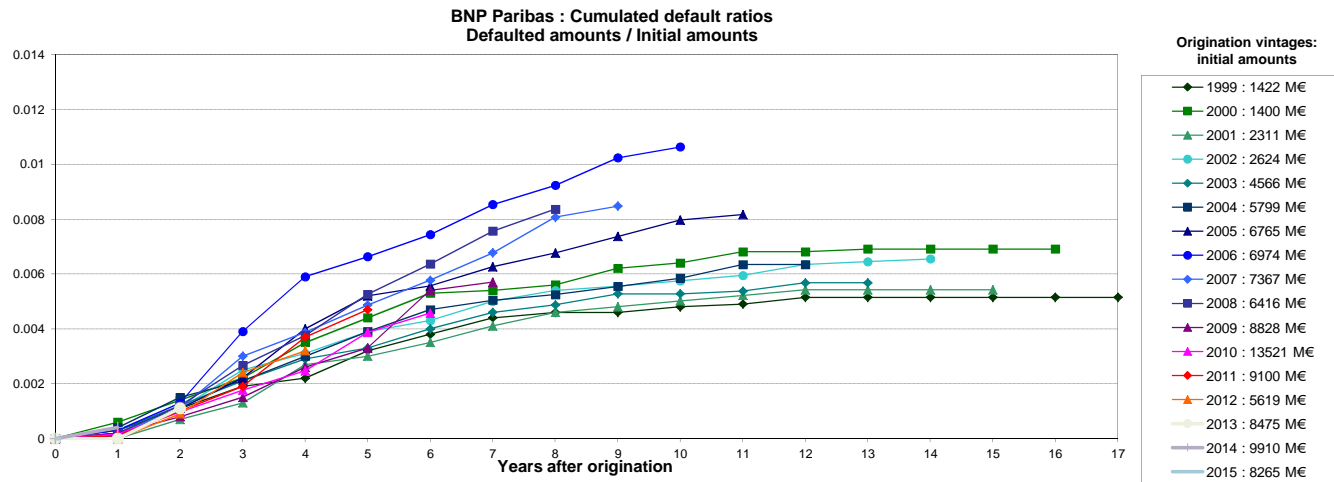
Aggregate Covered Bond Outstanding Principal Amount
25 991 473 273
Benchmark Issuances

ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0010843375	EUR	1 500 000 000	1 500 000 000	12/01/2017	0.42 years		Fixed	3.380%
FR0010887133	EUR	1 000 000 000	1 000 000 000	20/04/2020	3.69 years		Fixed	3.750%
FR0010988873	EUR	1 750 000 000	1 750 000 000	11/01/2021	4.42 years		Fixed	3.750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	4.15 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	4.91 years		Fixed	3.875%
FR0011129873	EUR	2 200 000 000	2 200 000 000	10/10/2018	2.16 years		Fixed	1.400%
FR0011160779	EUR	2 000 000 000	2 000 000 000	16/12/2019	3.34 years		Fixed	1.680%
FR0011164862	EUR	600 000 000	600 000 000	14/12/2020	4.34 years		Floating	EUR 1m + 1.40%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	5.61 years		Fixed	3.125%
FR0013184280	EUR	1 300 000 000	1 300 000 000	22/05/2024	7.78 years		Fixed	0.230%
FR0011470921	EUR	1 000 000 000	1 000 000 000	17/06/2020	6.25 years		Fixed	1.375%
FR0011757434	EUR	1 000 000 000	1 000 000 000	25/02/2019	4.29 years		Fixed	1.000%
FR0012300754	EUR	500 000 000	500 000 000	14/11/2024	8.26 years		Fixed	0.875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	6.52 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	8.73 years		Fixed	0.375%
FR0012843324	EUR	1 000 000 000	1 000 000 000	08/07/2022	5.90 years		Fixed	0.816%
FR0013078730	EUR	1 500 000 000	1 500 000 000	22/05/2019	2.77 years		Fixed	0.005%
FR0013078748	EUR	1 500 000 000	1 500 000 000	22/12/2023	7.36 years		Fixed	0.670%
FR0013078755	EUR	1 500 000 000	1 500 000 000	22/12/2025	9.36 years		Fixed	0.950%
FR0013106622	EUR	750 000 000	750 000 000	02/09/2021	5.06 years		Fixed	0.250%
Total in €		23 470 144 173						

Private Placements

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	2 521 329 100	2 521 329 100	
TOTAL in €	2 521 329 100		





Source : Crédit Logement (as of 31-12-2015)

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).