



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report August 2018 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	31/07/2018
Total Outstanding Current Balance	33 554 149 043 €
Number of loans	331 605
Number of borrowers	280 440
Average Loan Balance	101 187
Seasoning in months	48
Remaining terms in months	157
% of fixed rated mortgages	92.26%
Weighted Average DTI ratio	29.35%
Weighted Average Current indexed LTV	60.58%
% 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	33 222	0	33 222
Personal Finance (french subsidiary)	332	0	332
Other subsidiaries	0	0	0
Total	33 554	0	33 554

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	33 554	331 605
>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	2 506	236	169	227	251	292	191	234	270	635
≥12-<24	9 269	999	745	950	1 167	1 363	794	867	1 166	1 218
≥24-<36	5 444	671	453	594	694	773	471	579	767	442
≥36-<60	6 392	1 619	837	913	905	882	453	415	236	132
≥60	9 943	3 651	1 490	1 576	1 446	1 148	338	184	77	33
Total	33 554	7 175	3 694	4 260	4 464	4 459	2 247	2 279	2 516	2 460

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	31 645	6 759	3 519	4 035	4 212	4 184	2 111	2 139	2 359	2 327
renovation	809	193	53	76	95	113	66	66	82	64
construction	1 100	223	122	149	156	162	71	74	75	69
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	33 554	7 175	3 694	4 260	4 464	4 459	2 247	2 279	2 516	2 460

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	26 995	5 961	2 931	3 315	3 502	3 580	1 826	1 846	2 035	1 999
Buy to let	4 801	806	551	729	743	663	310	311	356	332
Vacation / second home	1 758	408	211	216	219	216	112	121	124	130
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	33 554	7 175	3 694	4 260	4 464	4 459	2 247	2 279	2 516	2 460

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	21 520	4 476	2 331	2 715	2 837	2 901	1 481	1 491	1 676	1 610
Protected life-time employment	4 871	1 066	534	612	671	631	324	337	354	342
Self employed	4 790	1 075	562	630	654	629	299	299	319	323
Unemployed	1 870	448	201	231	229	235	114	126	136	151
Other	503	110	66	72	74	62	29	25	30	34
Total	33 554	7 175	3 694	4 260	4 464	4 459	2 247	2 279	2 516	2 460

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	415	83	47	62	61	60	26	27	27	20
Aquitaine	1 782	364	214	236	241	241	112	120	125	128
Auvergne	253	51	26	34	38	33	17	20	17	16
Basse-Normandie	377	70	42	49	54	53	26	29	28	27
Bourgogne	353	69	37	48	48	51	26	26	23	25
Bretagne	937	203	107	122	135	124	67	53	59	66
Centre	669	119	71	79	95	105	51	50	53	48
Champagne-Ardenne	277	48	28	39	38	43	21	20	23	17
Corse	161	34	20	22	22	22	10	11	11	9
Départements d'Outre-Mer	153	21	17	22	30	29	11	7	9	8
Franche-Comté	234	45	28	30	36	34	17	15	13	14
Haute-Normandie	871	130	80	105	133	143	75	72	69	63
Ile-de-France	13 854	3 282	1 506	1 649	1 682	1 688	879	955	1 115	1 097
Languedoc-Roussillon	1 145	236	132	153	159	158	77	74	74	83
Limousin	105	21	12	16	15	16	8	5	6	6
Lorraine	579	103	63	86	93	86	43	38	31	37
Midi-Pyrénées	1 640	301	180	224	238	238	117	109	113	121
Nord-Pas-de-Calais	1 455	252	159	191	208	224	115	103	106	97
Pays de la Loire	1 367	261	148	190	205	203	95	86	95	84
Picardie	874	123	82	111	130	142	74	74	68	70
Poitou-Charentes	445	92	50	61	61	62	30	30	30	30
Provence-Alpes-Côte-d'Azur	2 946	660	330	368	379	371	186	197	237	218
Rhône-Alpes	2 644	605	313	360	359	331	163	156	182	176
Territoires d'Outre-Mer	18	1	1	3	4	4	1	2	1	1
No data	0	0	0	0	0	0	0	0	0	0
Total	33 554	7 175	3 694	4 260	4 464	4 459	2 247	2 279	2 516	2 460

Date of Asset Cover Test	14/08/2018
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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	1.02101
Adjusted Aggregate Asset Amount (AAAA)	28 414 943 705
Aggregate Covered Bond Outstanding Principal Amount	27 830 176 468
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	27 849 943 705
A1 = Adjusted Home Loan Outstanding Principal Amount	32 832 529 158
A2 = a*b	27 849 943 705
Unadjusted Home Loan Outstanding Principal Amount (a)	33 554 149 043
Asset Percentage (b)	83.00%

B = Cash Collateral Account	240 000 000
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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 / Aa3 / A+
Administrator	BNP Paribas SA	A-1 / P-1 / F1	A / Aa3 / A+
Cash Collateral Provider	BNP Paribas SA	A-1 / P-1 / F1	A / Aa3 / A+
Issuer Account Bank	BNP Paribas SA	A-1 / P-1 / F1	A / Aa3 / A+
Issuer Calculation Agent	BNP Paribas SA	A-1 / P-1 / F1	A / Aa3 / A+

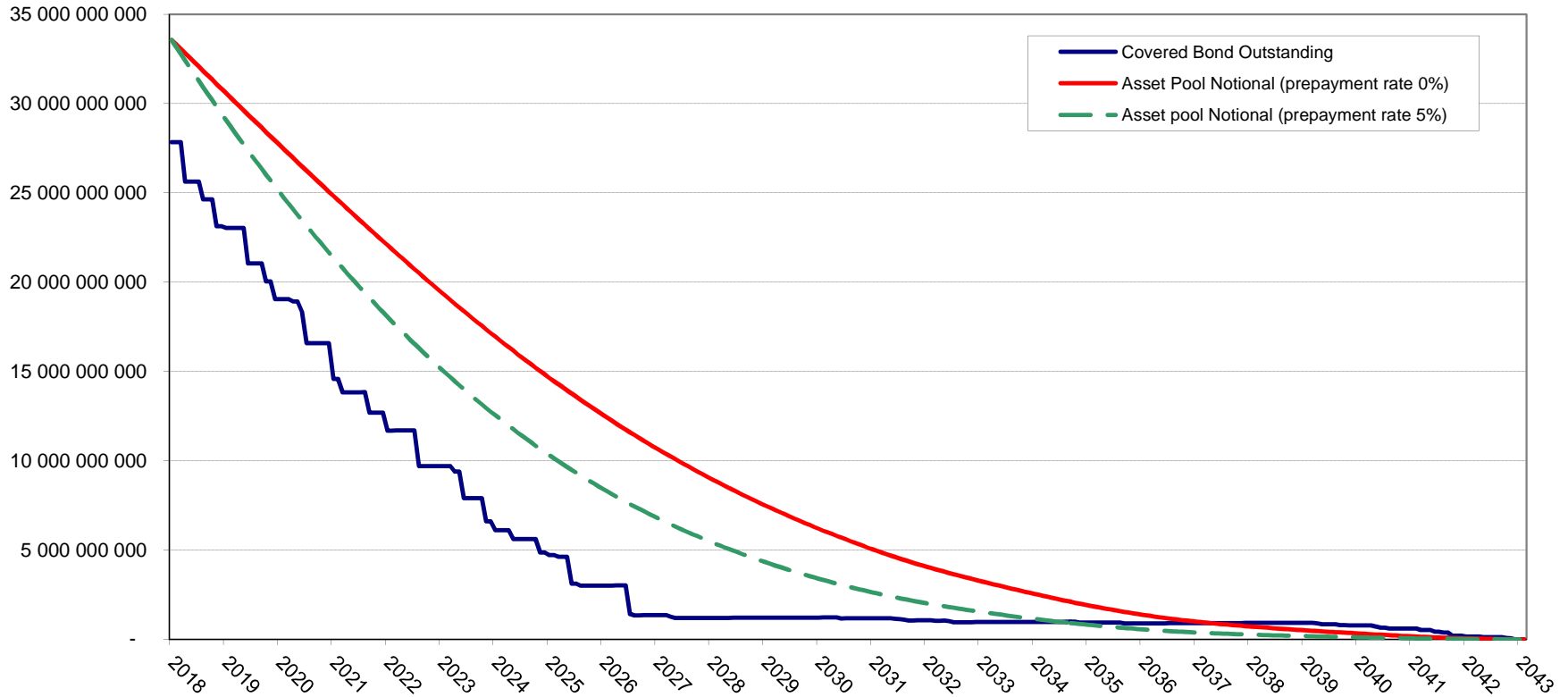
Key Events (see Base Prospectus for full details)		Rating trigger (S&P / Fitch)	Breached	Consequences if triggered (see Base Prospectus for full details)
Administrator Rating Trigger Event	Administrator's LT ratings fall below required levels	below BBB / BBB	NO	Substitution of the Administrator
Issuer 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

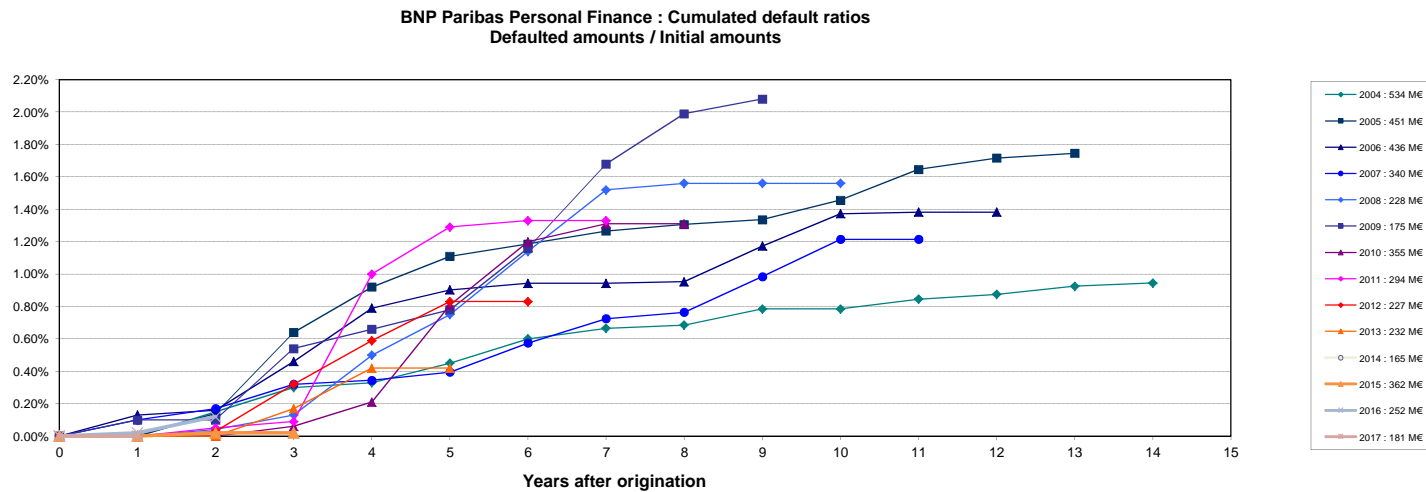
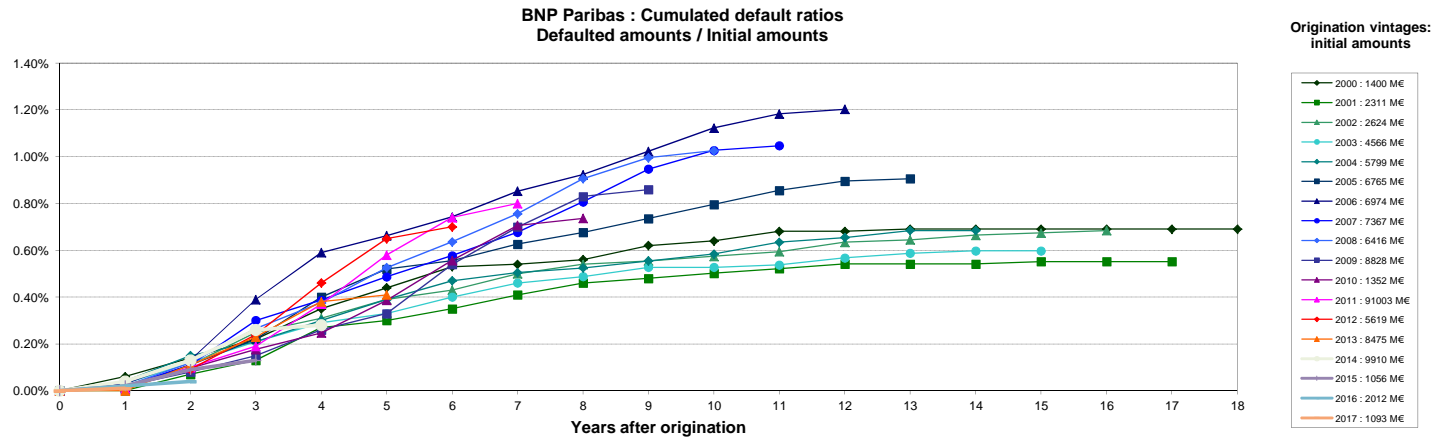
Aggregate Covered Bond Outstanding Principal Amount
27 830 176 468
Benchmark Issuances

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	1.68 years		Fixed	3.750%
FR0010988873	EUR	1 750 000 000	1 750 000 000	11/01/2021	2.41 years		Fixed	3.750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	2.15 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	2.91 years		Fixed	3.875%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	3.60 years		Fixed	3.125%
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	6.25 years		Fixed	0.875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	4.52 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	6.73 years		Fixed	0.375%
FR0013106622	EUR	750 000 000	750 000 000	02/09/2021	3.05 years		Fixed	0.250%
FR0013238797	EUR	500 000 000	500 000 000	22/07/2024	5.94 years		Fixed	0.375%
Total in €		10 870 144 173						

Private Placements

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	16 960 032 295	16 960 032 295	
TOTAL in €		16 960 032 295	





Source : Cr dit 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).