

BNP Paribas Home Loan SFH

Investor Report December 2016 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	30/11/2016
Total Outstanding Current Balance	32 750 221 789 €
Number of loans	373 597
Number of borrowers	322 706
Average Loan Balance	87 662
Seasoning in months	61
Remaining terms in months	144
% of fixed rated mortgages	80.19%
Weighted Average DTI ratio	31.42%
Weighted Average Current indexed LTV	58.72%
% of Crédit Logement^(*) guaranteed loans	79.78%

(*) 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	30 125	4 621	25 504
Personal Finance (french subsidiary)	2 625	2 002	623
Other subsidiaries	0	0	0
Total	32 750	6 623	26 127

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	32 750	373 597
>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	3 442	405	308	382	456	498	265	290	300	537
≥12-<24	5 333	966	644	717	743	750	367	368	432	347
≥24-<36	3 663	694	415	462	498	495	264	320	343	172
≥36-<60	4 827	1 192	587	664	649	707	375	356	210	88
≥60	15 485	4 557	2 098	2 333	2 685	2 065	842	590	250	67
Total	32 750	7 814	4 052	4 557	5 030	4 516	2 113	1 924	1 535	1 211

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	30 163	7 141	3 780	4 234	4 647	4 146	1 928	1 762	1 403	1 122
renovation	946	321	61	70	106	124	79	71	68	44
construction	1 641	352	210	252	277	245	105	91	63	44
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	32 750	7 814	4 052	4 557	5 030	4 516	2 113	1 924	1 535	1 211

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	26 275	6 581	3 329	3 650	3 809	3 569	1 617	1 458	1 236	1 026
Buy to let	4 600	772	480	655	958	711	383	363	201	77
Vacation / second home	1 875	461	243	252	263	236	112	103	98	108
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	32 750	7 814	4 052	4 557	5 030	4 516	2 113	1 924	1 535	1 211

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	20 140	4 721	2 502	2 822	3 153	2 773	1 304	1 193	943	730
Protected life-time employment	4 595	1 114	571	642	697	637	288	259	211	175
Self employed	5 077	1 188	615	686	753	723	334	315	257	208
Unemployed	1 741	485	219	235	242	210	107	96	85	63
Other	1 197	307	145	172	185	173	80	61	39	35
Total	32 750	7 814	4 052	4 557	5 030	4 516	2 113	1 924	1 535	1 211

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	514	107	62	80	91	83	29	27	23	12
Aquitaine	1 772	394	212	267	315	228	114	106	79	56
Auvergne	284	61	36	39	49	41	15	17	14	11
Basse-Normandie	422	88	48	59	71	59	27	28	20	21
Bourgogne	424	87	49	59	76	64	26	22	22	18
Bretagne	889	214	115	126	145	117	51	46	36	38
Centre	667	142	77	88	111	101	46	44	31	27
Champagne-Ardenne	340	64	35	43	56	54	28	26	20	15
Corse	161	36	21	21	25	23	10	9	10	6
Départements d'Outre-Mer	254	24	18	37	48	55	28	22	14	7
Franche-Comté	281	56	32	46	46	44	19	15	13	10
Haute-Normandie	856	155	88	110	142	145	69	64	48	35
Ile-de-France	12 333	3 393	1 614	1 644	1 675	1 557	749	669	562	470
Languedoc-Roussillon	1 242	280	155	180	192	178	87	74	56	40
Limousin	142	27	15	20	29	23	10	7	7	4
Lorraine	737	130	85	105	135	117	53	50	38	24
Midi-Pyrénées	1 528	303	178	222	267	238	109	101	63	47
Nord-Pas-de-Calais	1 598	286	173	220	268	248	124	122	97	59
Pays de la Loire	1 248	278	152	191	212	185	76	64	46	45
Picardie	942	146	87	125	155	163	79	80	60	47
Poitou-Charentes	489	112	57	68	80	70	29	32	23	19
Provence-Alpes-Côte-d'Azur	3 027	797	390	423	447	377	179	162	138	113
Rhône-Alpes	2 582	634	351	383	391	343	152	132	112	84
Territoires d'Outre-Mer	21	1	1	2	3	4	2	4	2	1
No data	0	0	0	0	0	0	0	0	0	0
Total	32 750	7 814	4 052	4 557	5 030	4 516	2 113	1 924	1 535	1 211

Date of Asset Cover Test	15/12/2016
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$$R = \frac{\text{Adjusted Aggregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

AAAA A B C D

R = Asset Cover Test Ratio	1.13406
Adjusted Aggregate Asset Amount (AAAA)	29 477 684 085
Aggregate Covered Bond Outstanding Principal Amount	25 993 101 575
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	27 182 684 085
A1 = Adjusted Home Loan Outstanding Principal Amount	32 066 387 877
A2 = a*b	27 182 684 085
Unadjusted Home Loan Outstanding Principal Amount (a)	32 750 221 789
Asset Percentage (b)	83.00%

B = Cash Collateral Account	1 970 000 000
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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

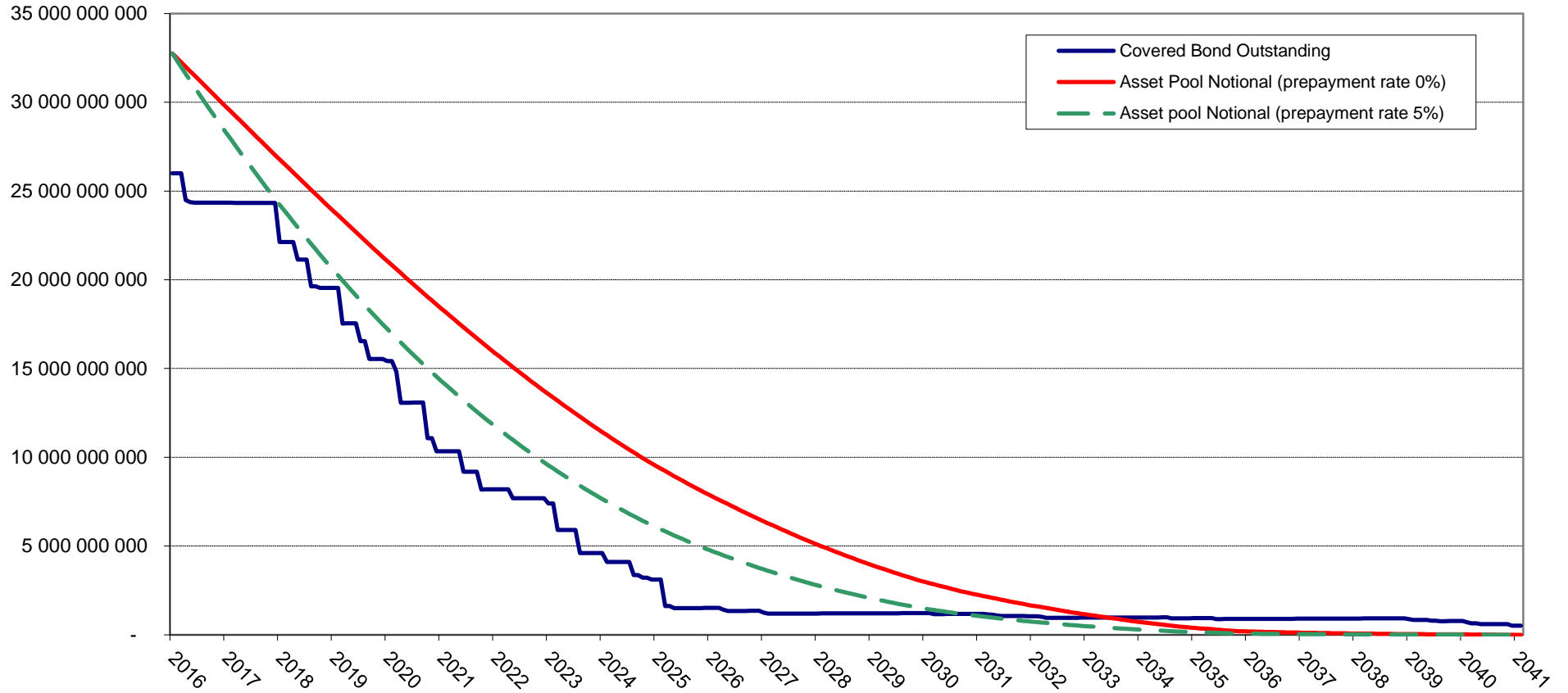
25 993 101 575

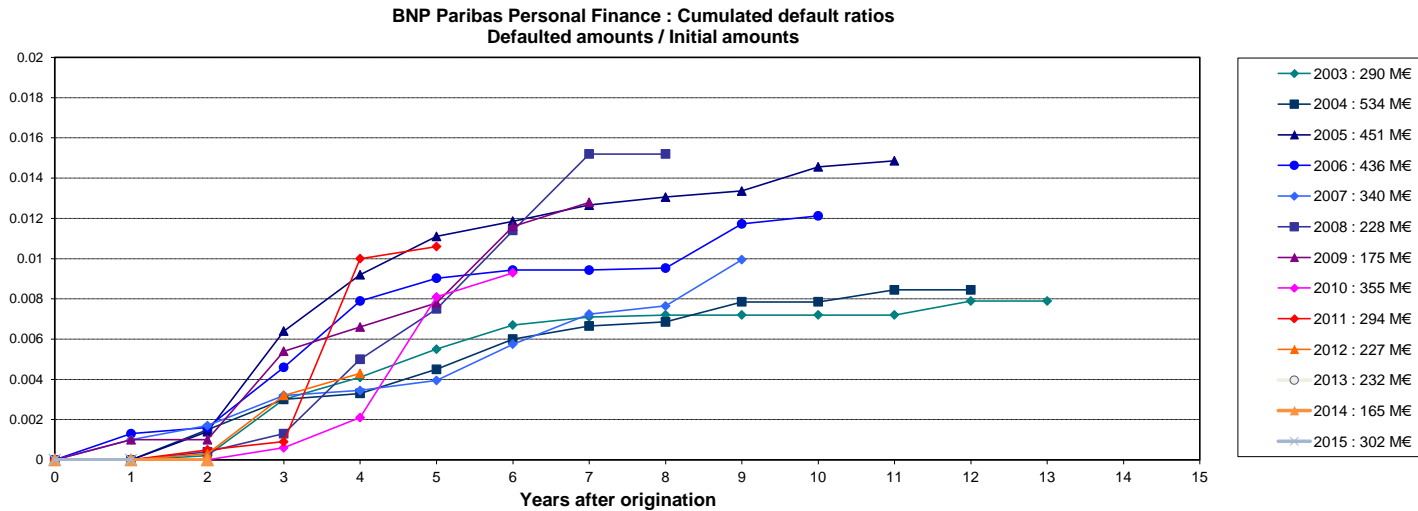
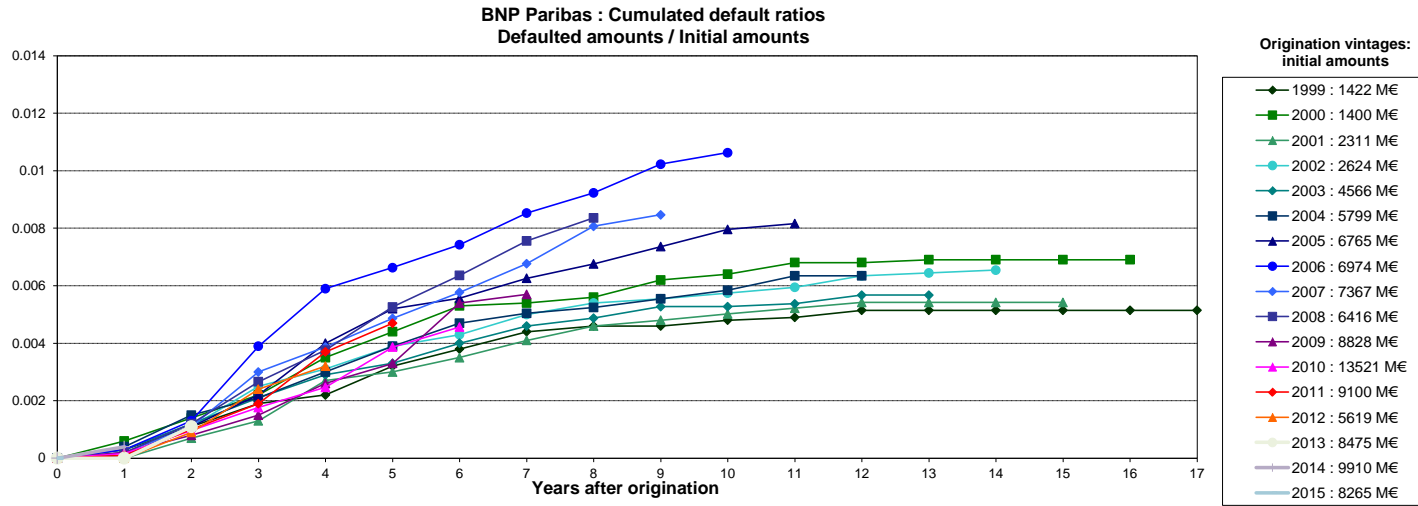
Benchmark Issuances

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	0.08 years		Fixed	3.380%
FR0010887133	EUR	1 000 000 000	1 000 000 000	20/04/2020	3.35 years		Fixed	3.750%
FR0010988873	EUR	1 750 000 000	1 750 000 000	11/01/2021	4.07 years		Fixed	3.750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	3.81 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	4.57 years		Fixed	3.875%
FR0011129873	EUR	2 200 000 000	2 200 000 000	10/10/2018	1.82 years		Fixed	1.400%
FR0011160779	EUR	2 000 000 000	2 000 000 000	16/12/2019	3.00 years		Fixed	1.680%
FR0011164862	EUR	600 000 000	600 000 000	14/12/2020	4.00 years		Floating	EUR 1m + 1.40%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	5.26 years		Fixed	3.125%
FR0013184280	EUR	1 300 000 000	1 300 000 000	22/05/2024	7.43 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	7.92 years		Fixed	0.875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	6.18 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	8.39 years		Fixed	0.375%
FR0012843324	EUR	1 000 000 000	1 000 000 000	08/07/2022	5.56 years		Fixed	0.816%
FR0013078730	EUR	1 500 000 000	1 500 000 000	22/05/2019	2.43 years		Fixed	0.005%
FR0013078748	EUR	1 500 000 000	1 500 000 000	22/12/2023	7.02 years		Fixed	0.670%
FR0013078755	EUR	1 500 000 000	1 500 000 000	22/12/2025	9.02 years		Fixed	0.950%
FR0013106622	EUR	750 000 000	750 000 000	02/09/2021	4.71 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	2 522 957 402	2 522 957 402	
TOTAL in €	2 522 957 402		





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).