



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report February 2020 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	31/01/2020
Total Outstanding Current Balance	32,743,636,928 €
Number of loans	324,628
Number of borrowers	273,928
Average Loan Balance	100,865
Seasoning in months	54
Remaining terms in months	153
% of fixed rated mortgages	94.16%
Weighted Average DTI ratio	29.37%
Weighted Average Current indexed LTV	58.43%
% 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	32,499	0	32,499
Personal Finance (french subsidiary)	245	0	245
Other subsidiaries	0	0	0
Total	32,744	0	32,744

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	32,744	324,628
>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	2,435	302	225	277	308	340	163	195	207	418
≥12-<24	3,510	395	273	339	398	438	270	333	518	545
≥24-<36	5,292	590	398	489	594	768	492	655	898	408
≥36-<60	11,652	2,029	1,209	1,459	1,648	1,907	1,104	1,243	815	238
≥60	9,853	3,974	1,582	1,533	1,373	940	247	127	54	23
Total	32,744	7,290	3,687	4,098	4,321	4,393	2,276	2,553	2,494	1,632

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	30,832	6,930	3,515	3,890	4,072	4,126	2,119	2,370	2,299	1,511
renovation	811	148	57	74	98	122	75	86	83	68
construction	1,100	211	114	133	151	145	83	98	111	53
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	32,744	7,290	3,687	4,098	4,321	4,393	2,276	2,553	2,494	1,632

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	26,144	5,948	2,874	3,182	3,350	3,496	1,827	2,032	2,065	1,371
Buy to let	4,753	910	613	687	736	667	335	379	291	136
Vacation / second home	1,847	432	200	229	235	230	115	143	138	126
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	32,744	7,290	3,687	4,098	4,321	4,393	2,276	2,553	2,494	1,632

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	20,867	4,519	2,326	2,594	2,757	2,848	1,485	1,663	1,635	1,040
Protected life-time employment	4,662	1,052	527	591	614	625	322	366	338	227
Self employed	4,834	1,131	575	634	645	631	305	344	337	231
Unemployed	1,862	460	196	210	230	225	131	142	153	115
Other	520	128	63	69	75	64	33	38	31	18
Total	32,744	7,290	3,687	4,098	4,321	4,393	2,276	2,553	2,494	1,632

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	435	88	52	55	63	67	28	31	27	23
Aquitaine	1,785	394	204	228	252	230	123	132	132	90
Auvergne	244	50	27	35	32	34	20	20	16	10
Basse-Normandie	364	74	36	47	51	53	27	29	25	21
Bourgogne	331	66	38	44	48	50	20	23	23	19
Bretagne	982	215	113	123	138	131	61	69	72	59
Centre	658	120	72	81	94	102	49	54	54	32
Champagne-Ardenne	265	50	27	34	37	41	19	23	20	14
Corse	160	38	18	23	21	23	9	12	9	7
Départements d'Outre-Mer	148	22	21	25	29	22	10	7	9	5
Franche-Comté	231	46	28	28	33	32	14	17	17	15
Haute-Normandie	875	134	91	113	132	144	75	72	69	46
Ile-de-France	13,192	3,244	1,452	1,566	1,572	1,647	931	1,079	1,069	632
Languedoc-Roussillon	1,148	248	128	152	167	149	73	85	86	59
Limousin	99	21	11	12	15	14	6	8	6	5
Lorraine	560	108	67	76	84	86	38	36	37	29
Midi-Pyrénées	1,615	307	196	212	238	235	112	120	116	79
Nord-Pas-de-Calais	1,454	264	157	190	207	228	109	107	103	88
Pays de la Loire	1,425	274	166	197	212	205	89	102	99	81
Picardie	860	133	87	108	132	142	64	73	70	52
Poitou-Charentes	446	95	50	61	60	63	31	30	31	25
Provence-Alpes-Côte-d'Azur	2,848	677	326	344	361	370	195	236	209	131
Rhône-Alpes	2,603	619	320	341	340	322	171	187	192	110
Territoires d'Outre-Mer	14	1	2	2	3	4	1	1	0	0
No data	0	0	0	0	0	0	0	0	0	0
Total	32,744	7,290	3,687	4,098	4,321	4,393	2,276	2,553	2,494	1,632

Date of Asset Cover Test	19/02/2020
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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	1.11793
Adjusted Aggregate Asset Amount (AAAA)	29,752,218,650
Aggregate Covered Bond Outstanding Principal Amount	26,613,749,611
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	27,177,218,650
A1 = Adjusted Home Loan Outstanding Principal Amount	32,259,366,998
A2 = a*b	27,177,218,650
Unadjusted Home Loan Outstanding Principal Amount (a)	32,743,636,928
Asset Percentage (b)	83.00%

B = Cash Collateral Account	2,250,000,000
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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		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

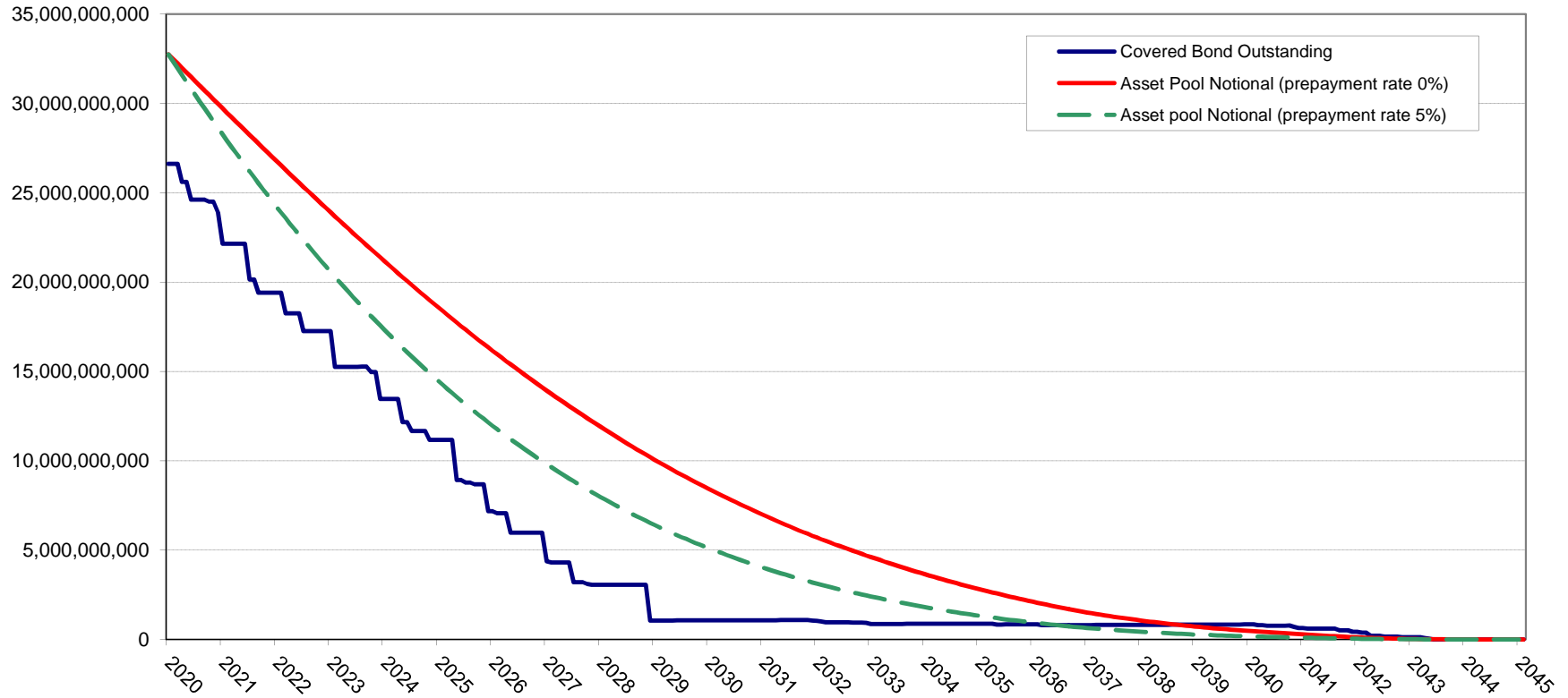
26,613,749,611

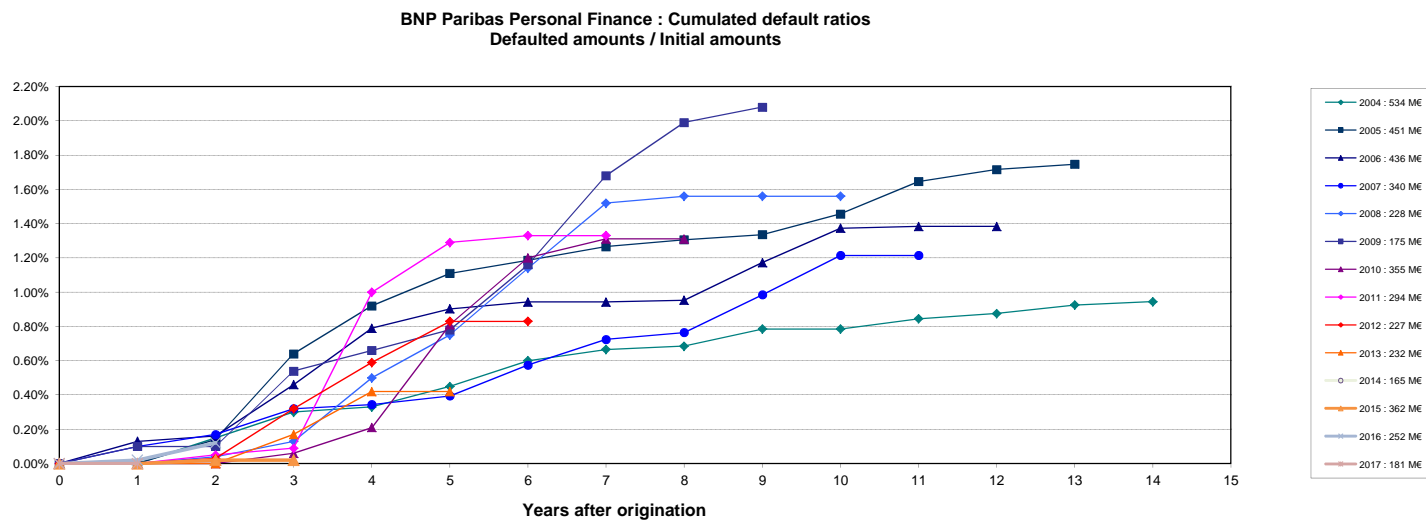
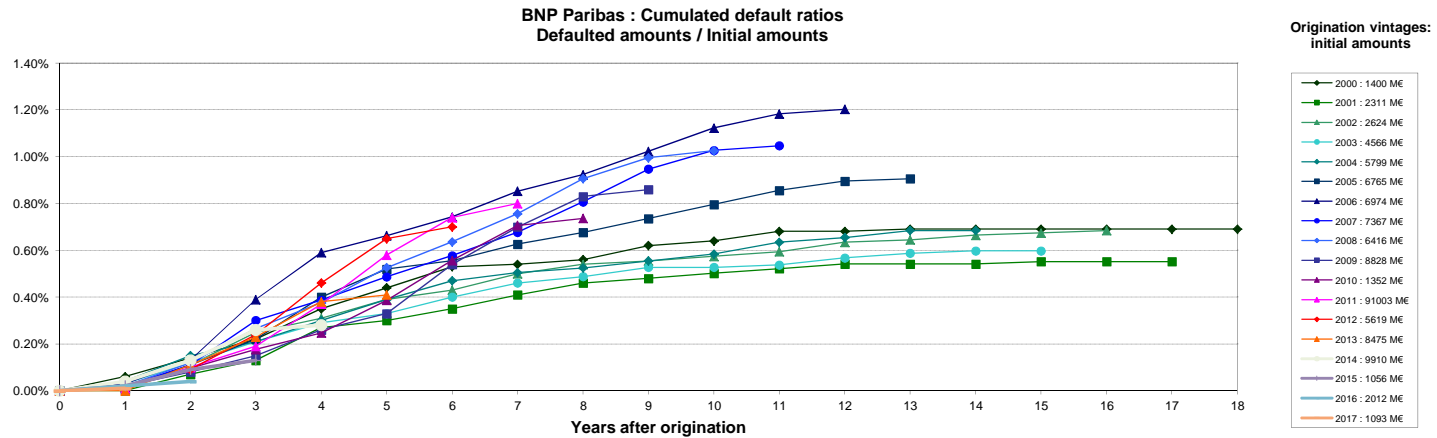
Benchmark Issuances

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	0.17 years		Fixed	3.750%
FR0010988873	EUR	1,750,000,000	1,750,000,000	11/01/2021	0.90 years		Fixed	3.750%
CH0122951673	CHF	120,144,173	150,000,000	07/10/2020	0.63 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2,000,000,000	2,000,000,000	12/07/2021	1.39 years		Fixed	3.875%
FR0011223205	EUR	1,000,000,000	1,000,000,000	22/03/2022	2.09 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	4.74 years		Fixed	0.875%
FR0012383883	EUR	500,000,000	500,000,000	20/02/2023	3.00 years		Fixed	0.741%
FR0012716371	EUR	750,000,000	750,000,000	07/05/2025	5.21 years		Fixed	0.375%
FR0013106622	EUR	750,000,000	750,000,000	02/09/2021	1.54 years		Fixed	0.250%
FR0013238797	EUR	500,000,000	500,000,000	22/07/2024	4.42 years		Fixed	0.375%
Total in €		9,870,144,173						

Private Placements

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	16,743,605,438	16,743,605,438	
TOTAL in €		16,743,605,438	





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).