



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report January 2021 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	31/12/2020
Total Outstanding Current Balance	35,493,656,494 €
Number of loans	302,829
Number of borrowers	259,186
Average Loan Balance	117,207
Seasoning in months	49
Remaining terms in months	174
% of fixed rated mortgages	96.54%
Weighted Average DTI ratio	29.43%
Weighted Average Current indexed LTV	61.79%
% 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	35,294	0	35,294
Personal Finance (french subsidiary)	200	0	200
Other subsidiaries	0	0	0
Total	35,494	0	35,494

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	35,494	302,829
>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	4,439	342	279	401	470	583	331	434	503	1,096
≥12-<24	5,379	467	368	471	568	662	411	508	818	1,105
≥24-<36	4,371	394	274	345	410	521	366	528	828	705
≥36-<60	12,524	1,598	1,039	1,325	1,639	2,103	1,392	1,622	1,213	593
≥60	8,780	3,578	1,343	1,295	1,180	888	266	140	62	29
Total	35,494	6,378	3,304	3,838	4,267	4,756	2,766	3,233	3,424	3,527

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	33,518	6,070	3,150	3,638	4,039	4,464	2,583	3,020	3,208	3,346
renovation	787	116	47	71	90	123	77	85	90	88
construction	1,189	193	107	129	138	169	105	127	127	93
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	35,494	6,378	3,304	3,838	4,267	4,756	2,766	3,233	3,424	3,527

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	28,466	5,697	2,855	3,212	3,452	3,738	2,083	2,412	2,447	2,569
Buy to let	5,131	268	256	395	590	777	546	672	835	792
Vacation / second home	1,897	413	193	231	225	241	136	149	142	167
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	35,494	6,378	3,304	3,838	4,267	4,756	2,766	3,233	3,424	3,527

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	22,951	4,020	2,128	2,476	2,770	3,120	1,795	2,120	2,219	2,302
Protected life-time employment	4,864	915	468	534	604	654	377	425	446	440
Self employed	5,044	976	486	561	592	653	383	430	477	485
Unemployed	2,109	391	181	212	233	263	164	199	223	244
Other	526	76	40	55	69	65	46	59	59	56
Total	35,494	6,378	3,304	3,838	4,267	4,756	2,766	3,233	3,424	3,527

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	480	79	46	51	70	66	41	39	44	44
Aquitaine	1,905	343	183	215	228	261	144	175	181	176
Auvergne	252	42	22	33	35	37	24	19	18	22
Basse-Normandie	378	67	33	42	48	56	30	34	39	31
Bourgogne	344	57	33	40	47	47	25	33	28	35
Bretagne	1,034	189	96	115	132	140	76	87	101	99
Centre	680	108	57	75	89	102	59	58	63	69
Champagne-Ardenne	274	41	25	28	37	38	24	25	26	30
Corse	170	33	17	19	19	23	12	12	16	17
Départements d'Outre-Mer	131	15	10	16	20	21	10	13	12	14
Franche-Comté	240	39	23	24	31	30	16	21	24	32
Haute-Normandie	938	120	86	105	134	142	85	89	91	87
Ile-de-France	14,451	2,847	1,346	1,507	1,605	1,823	1,120	1,370	1,421	1,412
Languedoc-Roussillon	1,219	210	109	132	149	167	95	108	126	123
Limousin	99	18	9	12	13	14	9	9	8	7
Lorraine	563	90	60	67	80	83	35	43	51	55
Midi-Pyrénées	1,771	267	167	198	233	253	142	154	169	188
Nord-Pas-de-Calais	1,558	230	140	163	205	230	126	128	165	171
Pays de la Loire	1,529	253	150	182	200	211	115	124	140	153
Picardie	904	118	76	101	124	138	72	81	97	98
Poitou-Charentes	449	82	42	56	56	60	38	34	40	42
Provence-Alpes-Côte-d'Azur	3,144	593	287	333	365	418	245	293	295	316
Rhône-Alpes	2,971	539	288	320	347	395	222	281	272	307
Territoires d'Outre-Mer	9	1	1	2	1	2	1	1	1	0
No data	0	0	0	0	0	0	0	0	0	0
Total	35,494	6,378	3,304	3,838	4,267	4,756	2,766	3,233	3,424	3,527

Date of Asset Cover Test	12/01/2021
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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	1.11394
Adjusted Agregate Asset Amount (AAAA)	33,779,417,715
Aggregate Covered Bond Outstanding Principal Amount	30,324,396,956
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	31,234,417,715
A1 = Adjusted Home Loan Outstanding Principal Amount	34,694,448,706
A2 = a*b	31,234,417,715
Unadjusted Home Loan Outstanding Principal Amount (a)	35,493,656,494
Asset Percentage (b)	88.00%

B = Cash Collateral Account	2,220,000,000
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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)

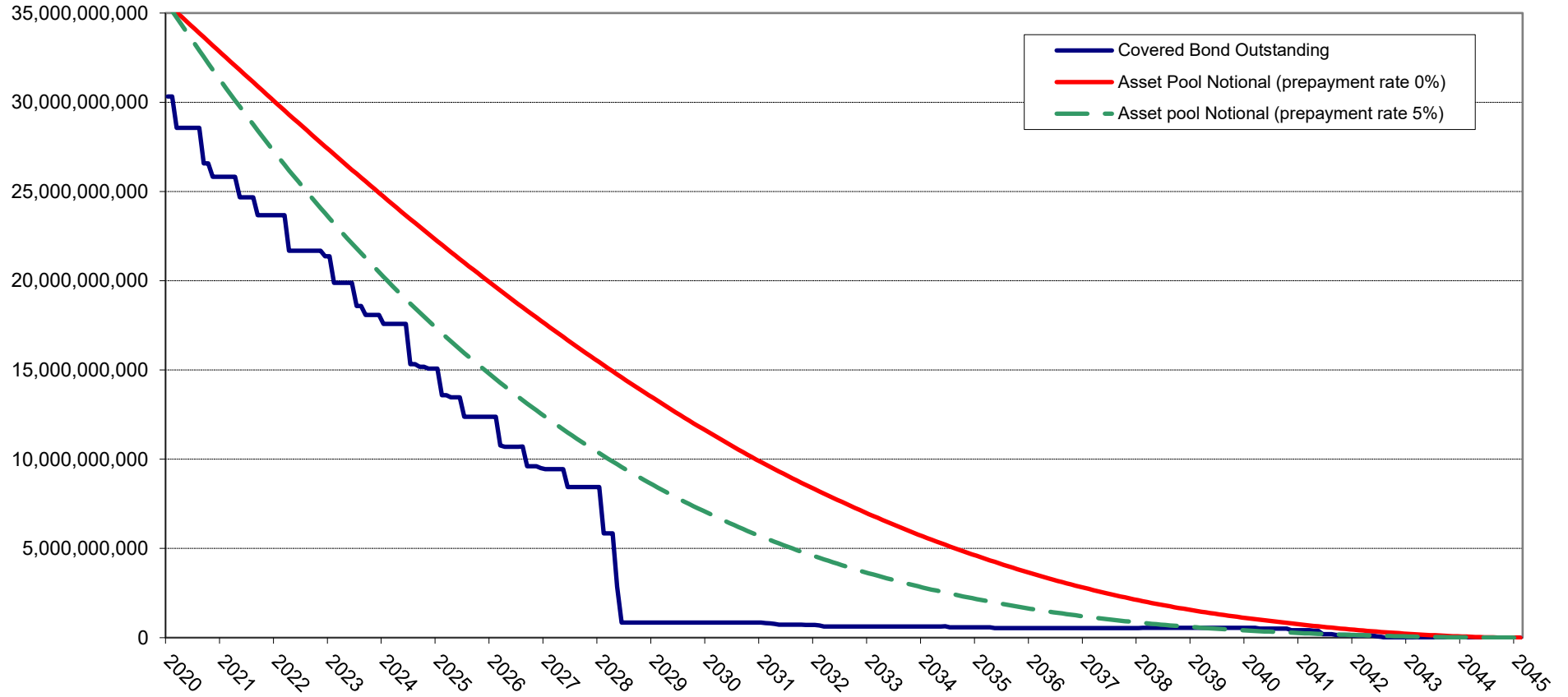
Key Events (see Base Prospectus for full details)		Rating trigger (S&P / Fitch)	Breached	Consequences if triggered (see Base Prospectus for full details)
Administrator Rating Trigger Event	Administrator's LT ratings fall below required levels	below BBB / BBB	NO	Substitution of the Administrator
Issuer 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
29,724,396,956
Benchmark Issuances

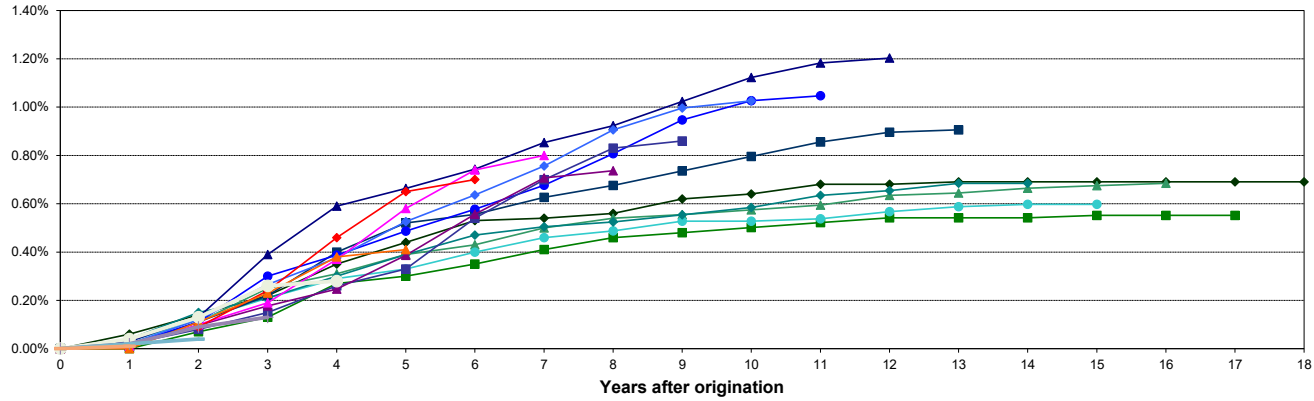
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0010988873	EUR	1,750,000,000	1,750,000,000	11/01/2021	0.00 years		Fixed	3.750%
FR0011075167	EUR	2,000,000,000	2,000,000,000	12/07/2021	0.50 years		Fixed	3.875%
FR0011223205	EUR	1,000,000,000	1,000,000,000	22/03/2022	1.19 years		Fixed	3.125%
FR0012300754	EUR	500,000,000	500,000,000	14/11/2024	3.84 years		Fixed	0.875%
FR0012383883	EUR	500,000,000	500,000,000	20/02/2023	2.11 years		Fixed	0.741%
FR0012716371	EUR	750,000,000	750,000,000	07/05/2025	4.31 years		Fixed	0.375%
FR0013106622	EUR	750,000,000	750,000,000	02/09/2021	0.64 years		Fixed	0.250%
FR0013238797	EUR	500,000,000	500,000,000	22/07/2024	3.52 years		Fixed	0.375%
Total in €		7,750,000,000						

Private Placements

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	21,974,396,956	21,974,396,956	
TOTAL in €	21,974,396,956		



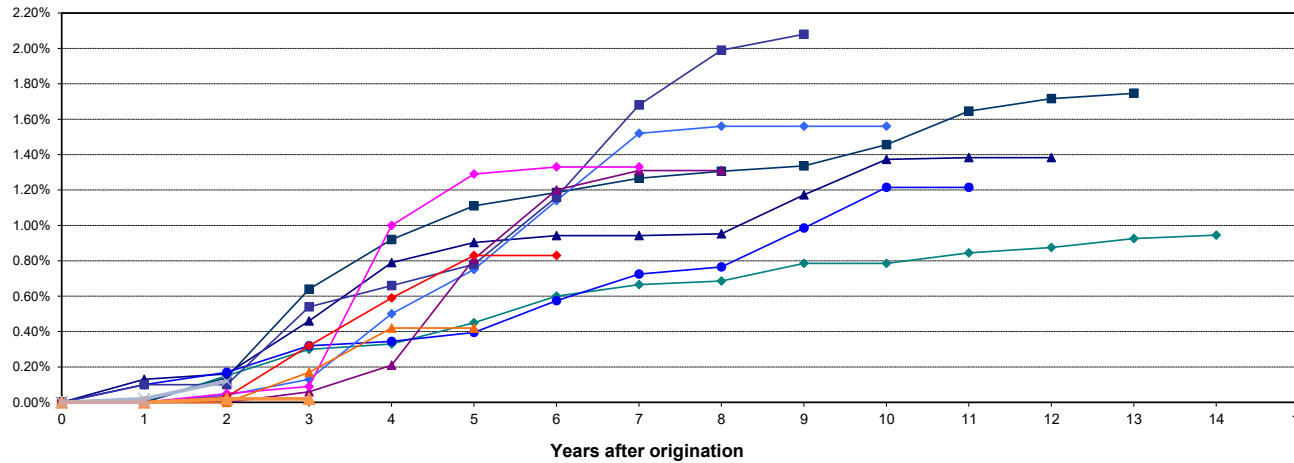
BNP Paribas : Cumulated default ratios
Defaulted amounts / Initial amounts



Origination vintages:
initial amounts

- 2000 : 1400 ME
- 2001 : 2311 ME
- 2002 : 2624 ME
- 2003 : 4566 ME
- 2004 : 5799 ME
- 2005 : 6765 ME
- 2006 : 6974 ME
- 2007 : 7367 ME
- 2008 : 6416 ME
- 2009 : 8828 ME
- 2010 : 1352 ME
- 2011 : 91003 ME
- 2012 : 5619 ME
- 2013 : 8475 ME
- 2014 : 9910 ME
- 2015 : 1056 ME
- 2016 : 2012 ME
- 2017 : 1093 ME

BNP Paribas Personal Finance : Cumulated default ratios
Defaulted amounts / Initial amounts



- 2004 : 534 ME
- 2005 : 451 ME
- 2006 : 436 ME
- 2007 : 340 ME
- 2008 : 228 ME
- 2009 : 175 ME
- 2010 : 355 ME
- 2011 : 294 ME
- 2012 : 227 ME
- 2013 : 232 ME
- 2014 : 165 ME
- 2015 : 362 ME
- 2016 : 252 ME
- 2017 : 181 ME

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).