



**BNP PARIBAS**

# **BNP Paribas Home Loan SFH**

Investor Report January 2020 |

**OVERVIEW DATA**

<b>Value of Loans granted as guarantee as of</b>	<b>31/12/2019</b>
<b>Total Outstanding Current Balance</b>	<b>32,251,861,083 €</b>
<b>Number of loans</b>	321,741
<b>Number of borrowers</b>	271,567
<b>Average Loan Balance</b>	100,242
<b>Seasoning in months</b>	53.94
<b>Remaining terms in months</b>	152
<b>% of fixed rated mortgages</b>	93.98%
<b>Weighted Average DTI ratio</b>	29.36%
<b>Weighted Average Current indexed LTV</b>	58.18%
<b>% of Crédit Logement<sup>(*)</sup> guaranteed loans</b>	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	31,999	31,999	32,000
Personal Finance (french subsidiary)	253	253	253
Other subsidiaries	0	0	0
<b>Total</b>	<b>32,252</b>	<b>32,252</b>	<b>32,252</b>

## 2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	32,252	321,741
>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	2,075	275	191	240	256	288	147	163	177	338
≥12-<24	3,410	380	258	322	391	426	266	335	514	519
≥24-<36	5,994	689	461	576	716	909	555	730	951	408
≥36-<60	11,021	1,979	1,172	1,390	1,539	1,762	1,025	1,147	786	223
≥60	9,752	3,925	1,554	1,518	1,361	937	251	128	54	23
<b>Total</b>	<b>32,252</b>	<b>7,248</b>	<b>3,636</b>	<b>4,046</b>	<b>4,262</b>	<b>4,322</b>	<b>2,243</b>	<b>2,503</b>	<b>2,481</b>	<b>1,511</b>

### 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%
<b>purchase</b>	30,368	6,888	3,465	3,842	4,018	4,057	2,088	2,324	2,289	1,396
<b>renovation</b>	801	149	57	74	95	122	76	83	82	64
<b>construction</b>	1,083	211	113	130	150	143	79	96	110	52
<b>Other / No data</b>	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>32,252</b>	<b>7,248</b>	<b>3,636</b>	<b>4,046</b>	<b>4,262</b>	<b>4,322</b>	<b>2,243</b>	<b>2,503</b>	<b>2,481</b>	<b>1,511</b>

### 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%
<b>Owner occupied</b>	25,762	5,918	2,830	3,142	3,306	3,445	1,795	1,997	2,049	1,279
<b>Buy to let</b>	4,684	899	607	680	728	650	335	368	298	120
<b>Vacation / second home</b>	1,806	431	198	224	228	227	113	138	134	113
<b>Other / No data</b>	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>32,252</b>	<b>7,248</b>	<b>3,636</b>	<b>4,046</b>	<b>4,262</b>	<b>4,322</b>	<b>2,243</b>	<b>2,503</b>	<b>2,481</b>	<b>1,511</b>

### 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%
<b>Employed</b>	20,561	4,491	2,297	2,567	2,717	2,799	1,463	1,632	1,628	969
<b>Protected life-time employment</b>	4,608	1,050	520	583	610	620	316	361	335	214
<b>Self employed</b>	4,739	1,125	562	620	636	619	302	330	334	210
<b>Unemployed</b>	1,830	455	196	208	227	219	130	142	152	102
<b>Other</b>	514	128	62	68	72	65	32	38	33	17
<b>Total</b>	<b>32,252</b>	<b>7,248</b>	<b>3,636</b>	<b>4,046</b>	<b>4,262</b>	<b>4,322</b>	<b>2,243</b>	<b>2,503</b>	<b>2,481</b>	<b>1,511</b>

## 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	425	87	50	56	60	64	27	31	28	21
Aquitaine	1,761	390	204	225	242	233	123	130	129	84
Auvergne	240	50	26	34	31	34	19	18	17	9
Basse-Normandie	358	73	35	48	50	52	28	26	27	18
Bourgogne	325	65	37	45	48	49	21	21	23	16
Bretagne	960	214	110	123	132	128	62	70	69	52
Centre	651	120	70	80	91	103	50	54	53	30
Champagne-Ardenne	261	51	27	33	37	39	19	22	20	12
Corse	158	37	18	22	22	22	10	12	8	7
Départements d'Outre-Mer	146	22	20	25	28	22	9	7	9	4
Franche-Comté	225	46	26	29	32	31	13	16	18	13
Haute-Normandie	862	133	92	111	130	144	74	72	67	41
Ile-de-France	13,034	3,226	1,435	1,546	1,558	1,623	909	1,061	1,069	607
Languedoc-Roussillon	1,126	246	125	148	164	148	73	82	86	54
Limousin	99	21	12	12	14	15	6	8	6	5
Lorraine	546	108	65	75	82	83	39	34	35	25
Midi-Pyrénées	1,589	307	194	208	233	231	112	116	115	74
Nord-Pas-de-Calais	1,431	263	157	189	204	226	106	105	101	79
Pays de la Loire	1,403	273	163	192	212	201	91	102	95	75
Picardie	848	133	86	106	131	137	67	72	69	47
Poitou-Charentes	438	94	49	61	59	61	30	31	31	21
Provence-Alpes-Côte-d'Azur	2,801	671	317	341	361	359	191	228	212	121
Rhône-Alpes	2,550	616	314	334	335	314	164	185	194	95
Territoires d'Outre-Mer	14	1	2	2	3	4	1	0	1	0
No data	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>32,252</b>	<b>7,248</b>	<b>3,636</b>	<b>4,046</b>	<b>4,262</b>	<b>4,322</b>	<b>2,243</b>	<b>2,503</b>	<b>2,481</b>	<b>1,511</b>



<b>Date of Asset Cover Test</b>	<b>15/01/2020</b>
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$$R = \frac{\text{Adjusted Agregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

$$AAAA = A + B + C + D$$

<b>R = Asset Cover Test Ratio</b>	<b>1.10599</b>
Adjusted Agregate Asset Amount ( AAAA )	<b>29,434,044,699</b>
Aggregate Covered Bond Outstanding Principal Amount	<b>26,613,227,241</b>
<b>ASSET COVER TEST RESULT (PASS/FAIL)</b>	<b>PASS</b>

<b>A = min(A1;A2)</b>	<b>26,769,044,699</b>
A1 = Adjusted Home Loan Outstanding Principal Amount	31,792,880,795
A2 = a*b	26,769,044,699
Unadjusted Home Loan Outstanding Principal Amount (a)	32,251,861,083
Asset Percentage (b)	83.00%

<b>B = Cash Collateral Account</b>	<b>2,340,000,000</b>
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<b>C = Aggregate Substitution Asset Amount (or ASAA )</b>	<b>0</b>
ASAA level is acceptable	<b>TRUE</b>

<b>D = Permitted Investments</b>	<b>325,000,000</b>
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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 / AA-
Administrator	BNP Paribas SA	A-1 / P-1 / F1+	A+ / Aa3 / AA-
Cash Collateral Provider	BNP Paribas SA	A-1 / P-1 / F1+	A+ / Aa3 / AA-
Issuer Account Bank	BNP Paribas SA	A-1 / P-1 / F1+	A+ / Aa3 / AA-
Issuer Calculation Agent	BNP Paribas SA	A-1 / P-1 / F1+	A+ / Aa3 / AA-

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	<b>below BBB / BBB</b>	<b>NO</b>	Substitution of the Administrator
Issuer Accounts Bank Rating Trigger Event	Issuer Account Bank's ST/LT ratings fall below required levels	<b>below A-1 or A / F1 or A-</b>	<b>NO</b>	Substitution of the IssuerAccount Bank / Eligible Guarantor
Servicing Rating Trigger Event	Servicer's LT ratings fall below required levels	<b>below BBB / BBB-</b>	<b>NO</b>	Substitution of the Servicer
Affiliate Servicing Rating Trigger Event	Servicer's LT ratings fall below required levels	<b>below BBB / BBB-</b>	<b>NO</b>	Substitution of the Servicer
Pre-Maturity Test	Borrower's ratings fall below required levels	<b>below A-1 and A / F1 or A</b>	<b>NO</b>	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	<b>below BBB / BBB</b>	<b>NO</b>	Substitution of the issuer calculation Agent
Interest Reserve Rating Trigger Event	BNP Paribas' ST / LT ratings fall below required levels	<b>below A-1 or A</b>	<b>NO</b>	Cash Collateral Provider has to fund the Cash Collateral Account up to the Interest Reserve Required Amount





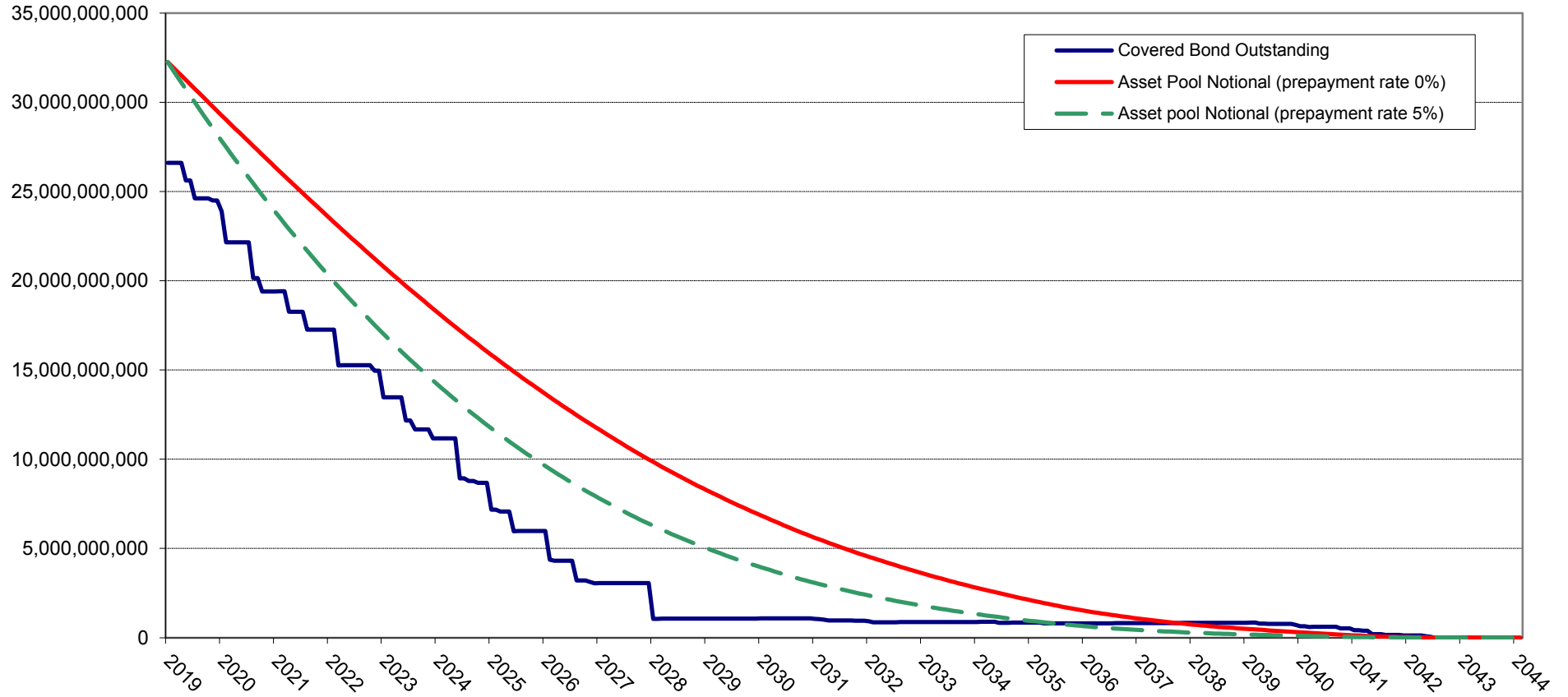
<b>Aggregate Covered Bond Outstanding Principal Amount</b>	<b>26,613,227,241</b>
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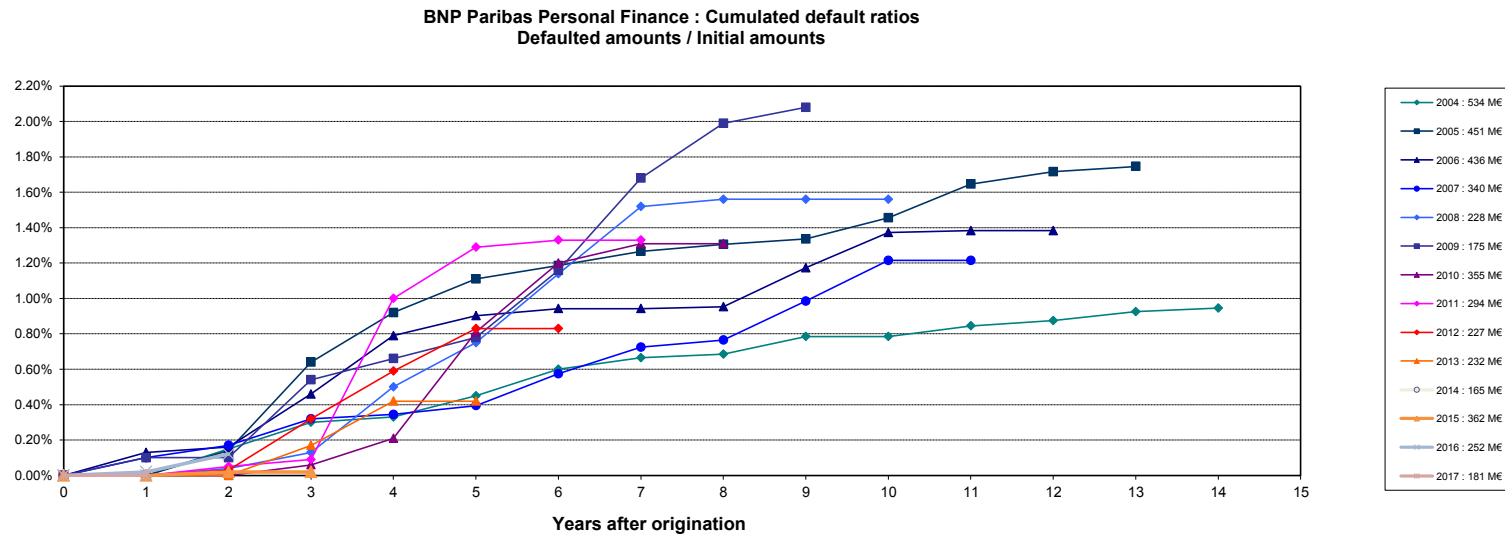
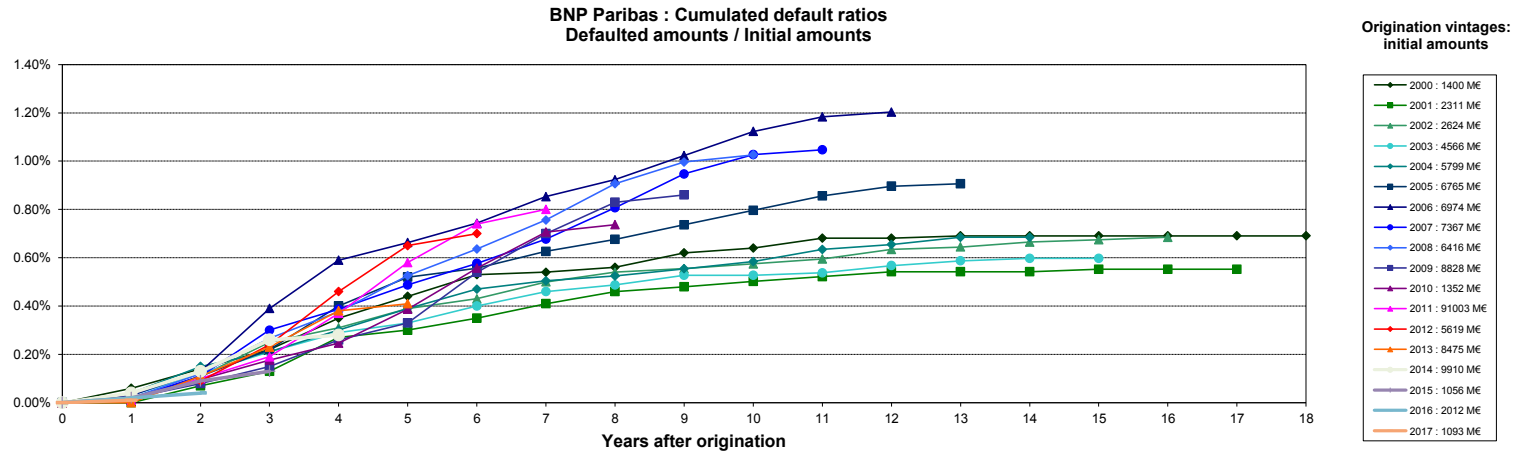
**Benchmark Issuances**

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	0.26 years		Fixed	3.750%
FR0010988873	EUR	1,750,000,000	1,750,000,000	11/01/2021	0.99 years		Fixed	3.750%
CH0122951673	CHF	120,144,173	150,000,000	07/10/2020	0.73 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2,000,000,000	2,000,000,000	12/07/2021	1.49 years		Fixed	3.875%
FR0011223205	EUR	1,000,000,000	1,000,000,000	22/03/2022	2.18 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	4.83 years		Fixed	0.875%
FR0012383883	EUR	500,000,000	500,000,000	20/02/2023	3.10 years		Fixed	0.741%
FR0012716371	EUR	750,000,000	750,000,000	07/05/2025	5.31 years		Fixed	0.375%
FR0013106622	EUR	750,000,000	750,000,000	02/09/2021	1.63 years		Fixed	0.250%
FR0013238797	EUR	500,000,000	500,000,000	22/07/2024	4.52 years		Fixed	0.375%
<b>Total in €</b>		<b>9,870,144,173</b>						

**Private Placements**

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	16,743,083,068	16,743,083,068	
<b>TOTAL in €</b>		<b>16,743,083,068</b>	





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).