



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report July 2016 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	30/06/2016
Total Outstanding Current Balance	32 649 929 304 €
Number of loans	378 402
Number of borrowers	326 553
Average Loan Balance	86 284
Seasoning in months	62
Remaining terms in months	144
% of fixed rated mortgages	78.51%
Weighted Average DTI ratio	31.30%
Weighted Average Current indexed LTV	58.39%
% of Crédit Logement^(*) guaranteed loans	79.06%

(*) 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	29 750	4 627	25 123
Personal Finance (french subsidiary)	2 900	2 210	690
Other subsidiaries	0	0	0
Total	32 650	6 837	25 813

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	32 650	378 402
>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	2 602	370	269	317	348	365	189	201	195	346
≥12-<24	5 787	1 035	706	798	853	821	394	386	452	342
≥24-<36	3 216	635	355	414	424	440	222	274	293	159
≥36-<60	4 840	1 127	566	642	647	720	386	403	248	102
≥60	16 205	4 591	2 138	2 389	2 826	2 270	919	644	342	86
Total	32 650	7 757	4 034	4 560	5 099	4 616	2 110	1 909	1 530	1 035

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	29 939	7 057	3 754	4 231	4 700	4 209	1 912	1 740	1 391	944
renovation	959	342	60	69	98	129	72	75	68	45
construction	1 752	357	219	259	300	278	126	94	71	47
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	32 650	7 757	4 034	4 560	5 099	4 616	2 110	1 909	1 530	1 035

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	26 403	6 554	3 337	3 699	3 899	3 681	1 648	1 472	1 205	908
Buy to let	4 396	744	465	601	937	700	345	339	225	40
Vacation / second home	1 850	459	232	259	263	235	117	98	100	87
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	32 650	7 757	4 034	4 560	5 099	4 616	2 110	1 909	1 530	1 035

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	20 184	4 702	2 502	2 839	3 217	2 862	1 307	1 187	932	636
Protected life-time employment	4 628	1 110	572	651	710	664	295	262	217	147
Self employed	5 024	1 167	606	688	766	717	335	307	259	178
Unemployed	1 731	481	218	234	241	218	101	99	81	58
Other	1 083	297	135	148	164	155	72	55	41	16
Total	32 650	7 757	4 034	4 560	5 099	4 616	2 110	1 909	1 530	1 035

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	536	107	60	83	97	84	39	30	26	10
Aquitaine	1 792	391	205	264	333	241	112	110	84	52
Auvergne	281	62	34	38	52	42	17	13	15	10
Basse-Normandie	429	91	47	57	75	63	25	31	22	16
Bourgogne	434	88	51	59	78	67	27	25	22	18
Bretagne	889	213	113	126	149	125	50	47	35	32
Centre	673	142	77	91	113	100	49	47	32	23
Champagne-Ardenne	345	64	36	43	57	58	25	29	21	13
Corse	156	34	20	20	23	25	11	7	9	7
Départements d'Outre-Mer	216	22	19	30	42	44	25	18	10	6
Franche-Comté	291	56	33	47	47	47	22	14	15	9
Haute-Normandie	872	156	88	112	142	153	72	61	50	38
Ile-de-France	12 079	3 338	1 612	1 648	1 658	1 550	721	651	521	380
Languedoc-Roussillon	1 258	281	152	182	204	183	91	78	56	32
Limousin	145	27	16	19	30	23	13	8	6	4
Lorraine	753	131	84	107	135	126	53	53	41	22
Midi-Pyrénées	1 568	300	178	225	285	251	111	109	68	40
Nord-Pas-de-Calais	1 635	287	175	222	278	256	131	123	102	61
Pays de la Loire	1 236	276	152	185	213	186	77	64	45	38
Picardie	975	147	89	126	161	169	85	79	71	49
Poitou-Charentes	490	111	58	64	85	72	32	28	24	16
Provence-Alpes-Côte-d'Azur	3 008	799	384	429	440	400	170	157	139	91
Rhône-Alpes	2 570	633	350	383	396	347	151	126	115	69
Territoires d'Outre-Mer	18	1	1	1	4	3	2	2	2	0
No data	0	0	0	0	0	0	0	0	0	0
Total	32 650	7 757	4 034	4 560	5 099	4 616	2 110	1 909	1 530	1 035

Date of Asset Cover Test	13/07/2016
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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	1.12633
Adjusted Aggregate Asset Amount (AAAA)	29 274 441 323
Aggregate Covered Bond Outstanding Principal Amount	25 991 085 886
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	27 099 441 323
A1 = Adjusted Home Loan Outstanding Principal Amount	32 003 082 552
A2 = a*b	27 099 441 323
Unadjusted Home Loan Outstanding Principal Amount (a)	32 649 929 304
Asset Percentage (b)	83.00%

B = Cash Collateral Account	1 850 000 000
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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

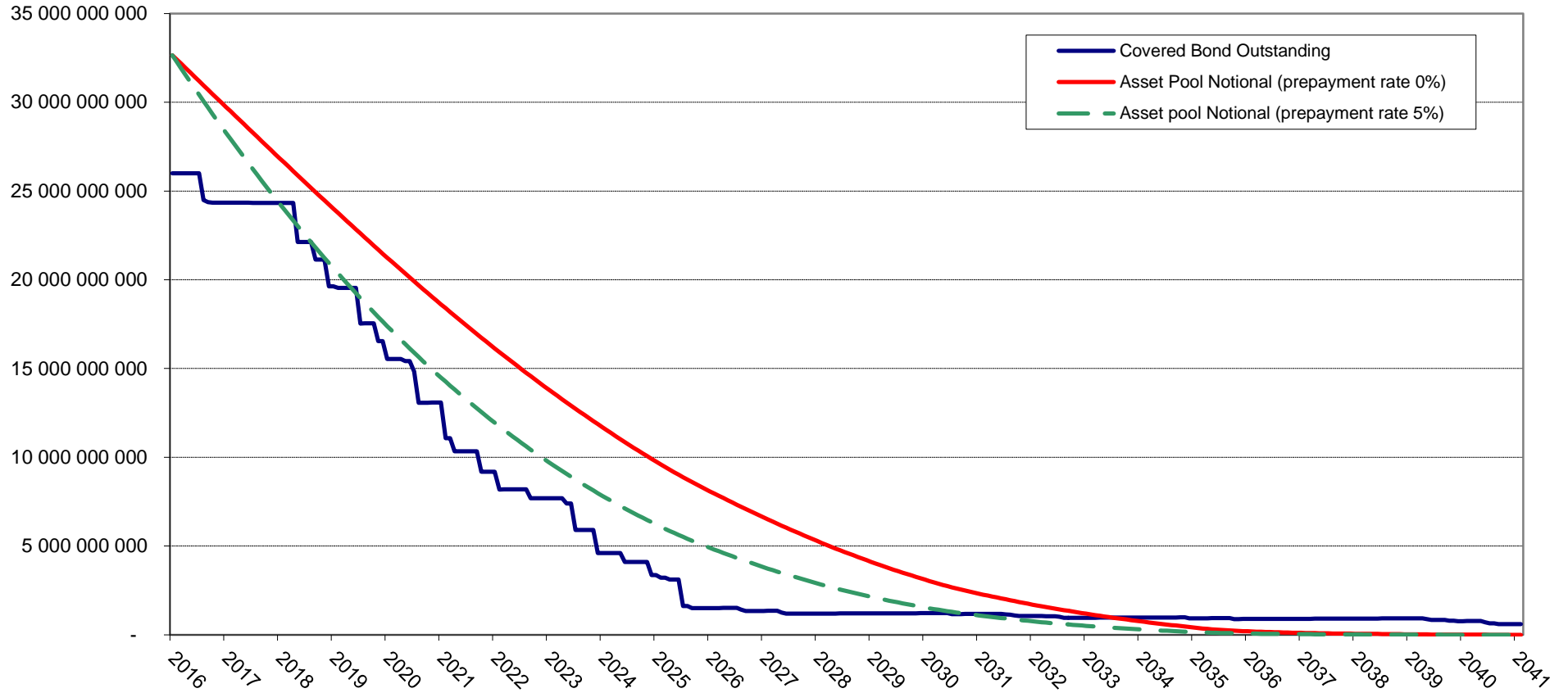
25 991 085 886

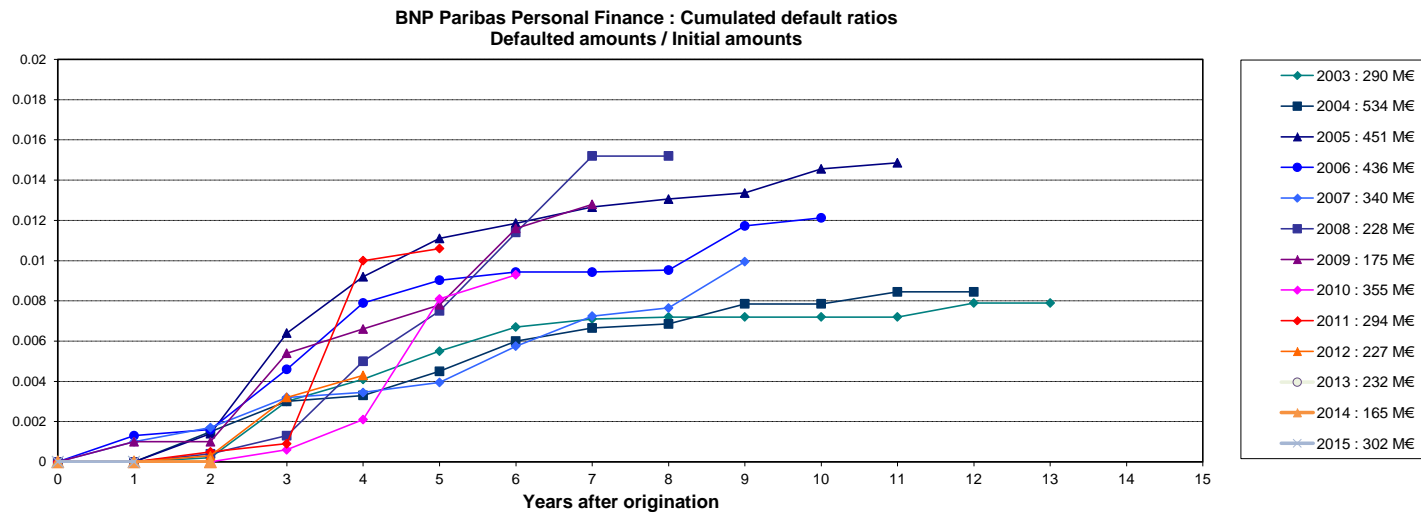
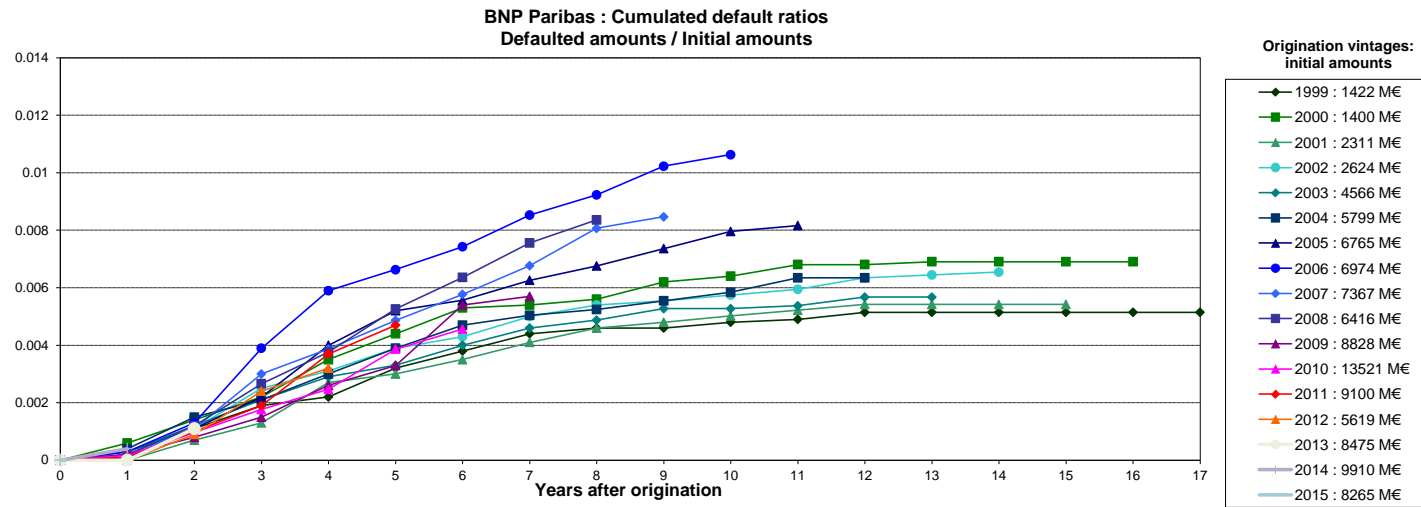
Benchmark Issuances

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	0.50 years		Fixed	3.380%
FR0010887133	EUR	1 000 000 000	1 000 000 000	20/04/2020	3.77 years		Fixed	3.750%
FR0010988873	EUR	1 750 000 000	1 750 000 000	11/01/2021	4.50 years		Fixed	3.750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	4.24 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	5.00 years		Fixed	3.875%
FR0011129873	EUR	2 200 000 000	2 200 000 000	10/10/2018	2.24 years		Fixed	1.400%
FR0011160779	EUR	2 000 000 000	2 000 000 000	16/12/2019	3.43 years		Fixed	1.680%
FR0011164862	EUR	600 000 000	600 000 000	14/12/2020	4.42 years		Floating	EUR 1m + 1.40%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	5.69 years		Fixed	3.125%
FR0013184280	EUR	1 300 000 000	1 300 000 000	22/05/2024	7.86 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	8.34 years		Fixed	0.875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	6.61 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	8.82 years		Fixed	0.375%
FR0012843324	EUR	1 000 000 000	1 000 000 000	08/07/2022	5.98 years		Fixed	0.816%
FR0013078730	EUR	1 500 000 000	1 500 000 000	22/05/2019	2.86 years		Fixed	0.005%
FR0013078748	EUR	1 500 000 000	1 500 000 000	22/12/2023	7.44 years		Fixed	0.670%
FR0013078755	EUR	1 500 000 000	1 500 000 000	22/12/2025	9.44 years		Fixed	0.950%
FR0013106622	EUR	750 000 000	750 000 000	02/09/2021	5.14 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	2 520 941 713	2 520 941 713	
TOTAL in €	2 520 941 713		





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).