



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report July 2017 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	30/06/2017
Total Outstanding Current Balance	34,882,130,521 €
Number of loans	376,430
Number of borrowers	326,729
Average Loan Balance	92,666
Seasoning in months	55
Remaining terms in months	148
% of fixed rated mortgages	84.22%
Weighted Average DTI ratio	30.89%
Weighted Average Current indexed LTV	59.17%
% of Crédit Logement^(*) guaranteed loans	82.66%

(*) 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	32,657	4,343	28,314
Personal Finance (french subsidiary)	2,225	1,705	520
Other subsidiaries	0	0	0
Total	34,882	6,048	28,835

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	34,882	376,430
>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	6,102	692	544	707	810	928	504	532	545	840
≥12-<24	5,283	655	462	574	677	721	402	455	627	710
≥24-<36	5,007	1,049	635	688	701	689	340	361	358	185
≥36-<60	4,661	1,202	592	641	641	647	340	297	198	102
≥60	13,828	4,420	1,984	2,251	2,282	1,663	651	391	136	51
Total	34,882	8,018	4,218	4,862	5,110	4,649	2,237	2,036	1,864	1,888

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	32,431	7,394	3,966	4,540	4,753	4,302	2,072	1,892	1,724	1,788
renovation	930	282	57	80	109	132	72	68	70	58
construction	1,521	343	194	241	248	214	93	76	69	43
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	34,882	8,018	4,218	4,862	5,110	4,649	2,237	2,036	1,864	1,888

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	28,192	6,646	3,371	3,741	3,931	3,756	1,817	1,674	1,597	1,658
Buy to let	4,718	903	592	866	914	654	303	245	140	101
Vacation / second home	1,973	469	255	255	266	239	117	116	126	129
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	34,882	8,018	4,218	4,862	5,110	4,649	2,237	2,036	1,864	1,888

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	21,569	4,835	2,567	2,982	3,186	2,906	1,434	1,293	1,184	1,183
Protected life-time employment	4,870	1,131	591	680	705	648	309	280	262	263
Self employed	5,419	1,235	665	761	789	736	328	321	287	299
Unemployed	1,889	496	227	249	250	234	117	105	100	111
Other	1,136	321	168	190	181	125	49	38	32	33
Total	34,882	8,018	4,218	4,862	5,110	4,649	2,237	2,036	1,864	1,888

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	487	104	64	78	81	69	29	24	20	19
Aquitaine	1,846	403	236	293	292	245	116	102	83	76
Auvergne	296	61	34	44	50	37	17	19	17	17
Basse-Normandie	440	86	50	66	69	58	30	31	27	24
Bourgogne	425	84	47	65	66	64	26	23	27	23
Bretagne	964	221	120	138	154	126	61	49	48	46
Centre	732	141	82	97	112	110	56	47	47	39
Champagne-Ardenne	338	61	36	43	60	45	29	24	21	19
Corse	175	39	24	20	30	23	11	10	8	10
Départements d'Outre-Mer	228	25	24	40	44	46	20	14	9	6
Franche-Comté	279	56	36	42	45	39	16	17	15	14
Haute-Normandie	902	154	91	118	143	151	69	61	66	49
Ile-de-France	13,432	3,506	1,658	1,736	1,798	1,637	805	762	731	801
Languedoc-Roussillon	1,281	288	162	191	187	186	81	69	64	54
Limousin	140	26	15	25	23	21	9	7	6	6
Lorraine	721	132	85	109	120	107	54	45	37	32
Midi-Pyrénées	1,706	322	194	269	274	256	130	101	84	75
Nord-Pas-de-Calais	1,621	289	179	227	257	254	123	115	92	86
Pays de la Loire	1,362	284	164	199	215	200	91	76	66	67
Picardie	961	142	90	129	152	161	78	81	69	60
Poitou-Charentes	500	111	58	73	77	69	31	30	27	25
Provence-Alpes-Côte-d'Azur	3,274	820	406	451	458	393	191	186	171	197
Rhône-Alpes	2,755	661	362	408	399	346	164	141	130	145
Territoires d'Outre-Mer	16	1	1	2	3	5	2	1	1	0
No data	0	0	0	0	0	0	0	0	0	0
Total	34,882	8,018	4,218	4,862	5,110	4,649	2,237	2,036	1,864	1,888

Date of Asset Cover Test	13/07/2017
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$$R = \frac{\text{Adjusted Agregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

$$\text{AAAA} = A + B + C + D$$

R = Asset Cover Test Ratio	1.06285
Adjusted Aggregate Asset Amount (AAAA)	29,597,168,332
Aggregate Covered Bond Outstanding Principal Amount	27,847,034,097
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	28,952,168,332
A1 = Adjusted Home Loan Outstanding Principal Amount	34,143,501,208
A2 = a*b	28,952,168,332
Unadjusted Home Loan Outstanding Principal Amount (a)	34,882,130,521
Asset Percentage (b)	83.00%

B = Cash Collateral Account	320,000,000
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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+

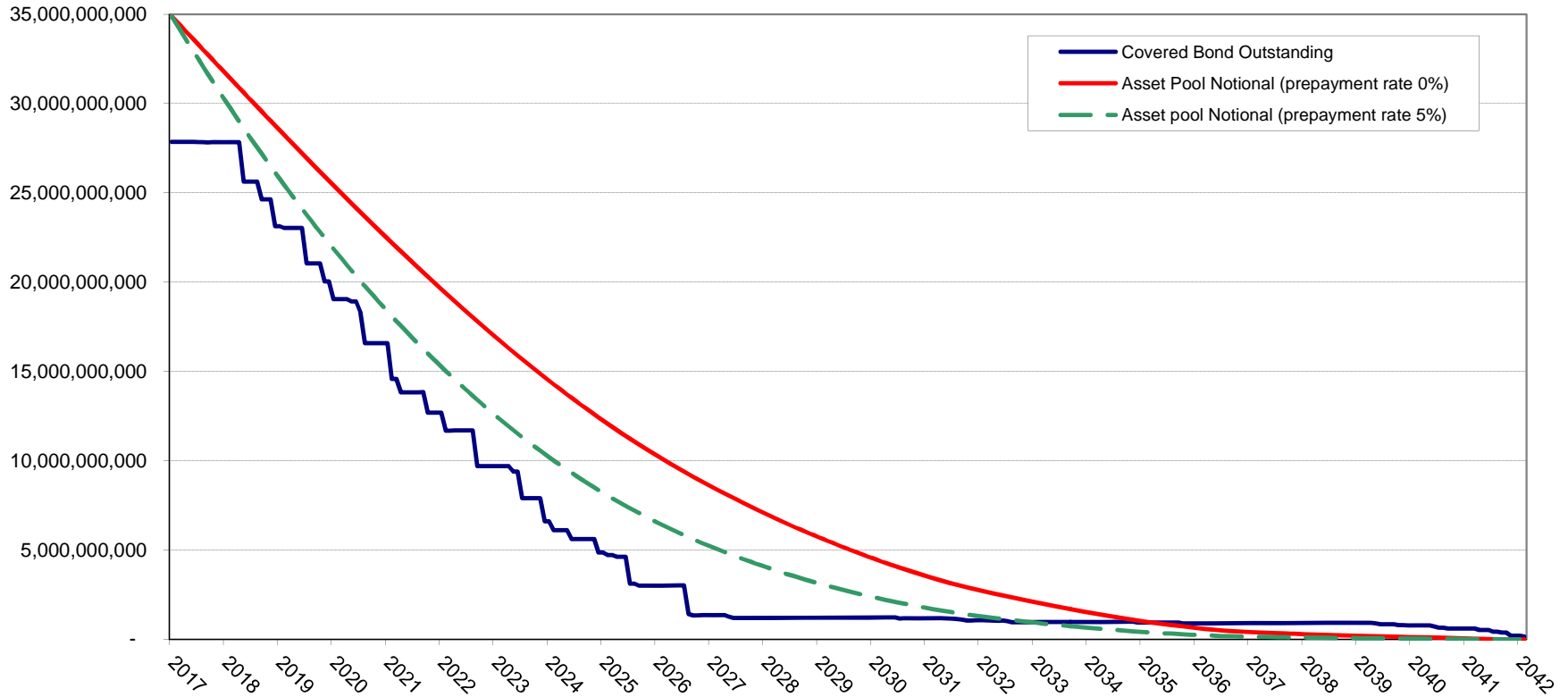
Key Events (see Base Prospectus for full details)		Rating trigger (S&P / Fitch)	Breached	Consequences if triggered (see Base Prospectus for full details)
Administrator Rating Trigger Event	Administrator's LT ratings fall below required levels	below BBB / BBB	NO	Substitution of the Administrator
Issuer 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
27,847,034,097
Benchmark Issuances

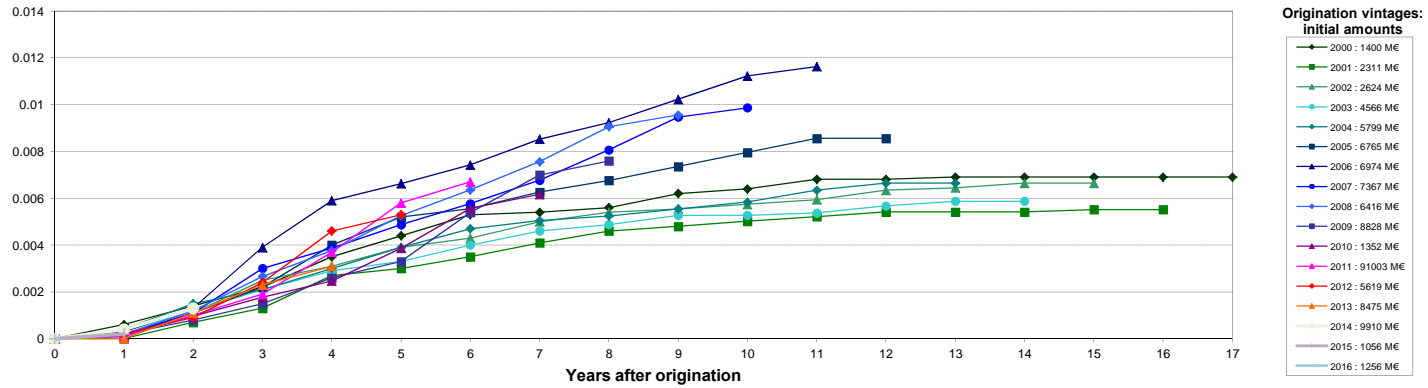
ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0010887133	EUR	1,000,000,000	1,000,000,000	20/04/2020	2.77 years		Fixed	3.750%
FR0010988873	EUR	1,750,000,000	1,750,000,000	11/01/2021	3.50 years		Fixed	3.750%
CH0122951673	CHF	120,144,173	150,000,000	07/10/2020	3.24 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2,000,000,000	2,000,000,000	12/07/2021	4.00 years		Fixed	3.875%
FR0011223205	EUR	1,000,000,000	1,000,000,000	22/03/2022	4.69 years		Fixed	3.125%
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	7.34 years		Fixed	0.875%
FR0012383883	EUR	500,000,000	500,000,000	20/02/2023	5.61 years		Fixed	0.741%
FR0012716371	EUR	750,000,000	750,000,000	07/05/2025	7.82 years		Fixed	0.375%
FR0013106622	EUR	750,000,000	750,000,000	02/09/2021	4.14 years		Fixed	0.250%
FR0013238797	EUR	500,000,000	500,000,000	22/07/2024	7.03 years		Fixed	0.375%
Total in €		10,870,144,173						

Private Placements

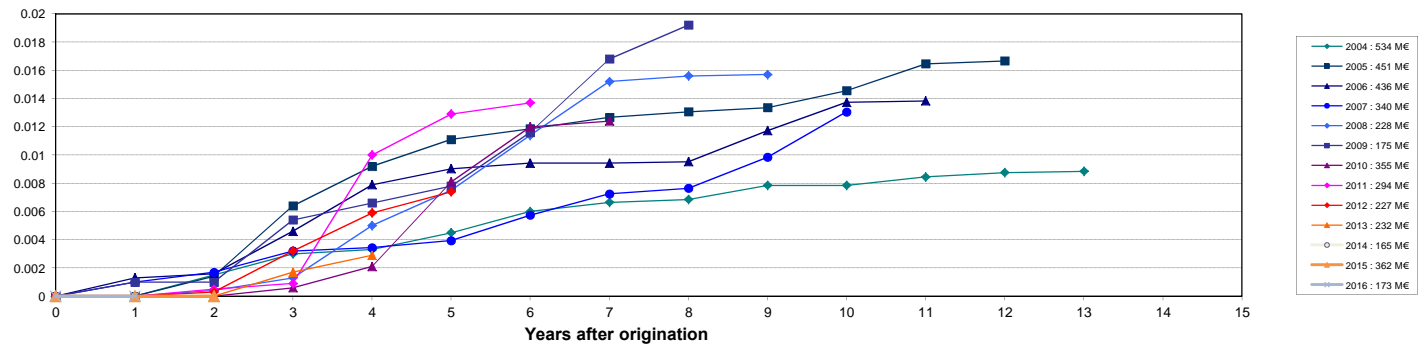
Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	16,976,889,924	16,976,889,924	
TOTAL in €		16,976,889,924	



BNP Paribas : Cumulated default ratios
Defaulted amounts / Initial amounts



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



Source : Cr dit Logement (as of 31-12-2016)

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).