



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report July 2019 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	30/06/2019
Total Outstanding Current Balance	33 003 207 939 €
Number of loans	327 153
Number of borrowers	275 877
Average Loan Balance	100 880
Seasoning in months	52
Remaining terms in months	155
% of fixed rated mortgages	93.52%
Weighted Average DTI ratio	29.37%
Weighted Average Current indexed LTV	59.01%
% 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	32 721	32 721	32 721
Personal Finance (french subsidiary)	283	283	283
Other subsidiaries	0	0	0
Total	33 003	33 003	33 003

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	33 003	327 153
>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	2 113	234	170	223	257	285	153	180	208	403
≥12-<24	3 728	366	246	334	374	459	296	378	607	669
≥24-<36	9 476	1 136	811	1 009	1 251	1 503	871	1 041	1 267	588
≥36-<60	8 143	1 733	944	1 068	1 109	1 197	674	709	529	180
≥60	9 543	3 729	1 512	1 483	1 365	969	262	135	62	26
Total	33 003	7 197	3 683	4 117	4 357	4 413	2 255	2 443	2 673	1 866

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	31 095	6 823	3 505	3 907	4 098	4 157	2 110	2 276	2 487	1 732
renovation	805	161	59	74	100	117	64	85	81	64
construction	1 103	213	118	135	159	139	81	82	105	70
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	33 003	7 197	3 683	4 117	4 357	4 413	2 255	2 443	2 673	1 866

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	26 411	5 912	2 878	3 208	3 381	3 520	1 802	1 955	2 173	1 582
Buy to let	4 801	860	606	694	743	670	330	366	367	165
Vacation / second home	1 792	426	199	215	233	223	123	122	133	119
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	33 003	7 197	3 683	4 117	4 357	4 413	2 255	2 443	2 673	1 866

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	21 098	4 478	2 303	2 624	2 782	2 846	1 478	1 617	1 746	1 223
Protected life-time employment	4 741	1 055	533	593	622	646	321	335	378	257
Self employed	4 784	1 099	578	622	648	623	306	314	358	236
Unemployed	1 868	446	205	209	233	231	120	139	155	129
Other	513	121	63	69	72	66	29	38	36	21
Total	33 003	7 197	3 683	4 117	4 357	4 413	2 255	2 443	2 673	1 866

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	419	84	51	57	59	60	27	30	30	21
Aquitaine	1 780	381	212	226	245	241	118	124	144	91
Auvergne	249	51	28	32	37	33	19	19	18	12
Basse-Normandie	366	74	38	47	50	53	29	26	29	21
Bourgogne	335	67	37	45	50	48	26	22	22	18
Bretagne	951	208	110	125	128	131	61	59	69	61
Centre	666	119	69	79	95	101	56	52	56	38
Champagne-Ardenne	269	50	28	35	35	45	19	20	21	16
Corse	162	38	19	22	23	20	12	10	10	8
Départements d'Outre-Mer	150	22	20	23	31	23	10	9	9	4
Franche-Comté	227	47	25	31	31	34	15	15	17	13
Haute-Normandie	871	133	83	113	129	144	75	72	71	49
Ile-de-France	13 512	3 248	1 466	1 597	1 622	1 669	897	1 043	1 171	800
Languedoc-Roussillon	1 135	239	131	147	166	152	71	76	90	64
Limousin	102	21	13	12	16	15	6	6	7	6
Lorraine	549	105	65	75	88	83	39	28	38	28
Midi-Pyrénées	1 625	303	190	212	235	240	113	119	119	95
Nord-Pas-de-Calais	1 442	256	158	188	207	223	110	113	102	84
Pays de la Loire	1 392	265	158	190	208	200	96	101	99	75
Picardie	854	125	88	105	130	138	74	67	72	54
Poitou-Charentes	438	92	46	63	59	62	30	31	30	24
Provence-Alpes-Côte-d'Azur	2 889	663	329	348	367	370	188	223	243	156
Rhône-Alpes	2 604	608	318	340	342	324	161	177	206	128
Territoires d'Outre-Mer	16	1	1	2	4	4	2	0	1	0
No data	0	0	0	0	0	0	0	0	0	0
Total	33 003	7 197	3 683	4 117	4 357	4 413	2 255	2 443	2 673	1 866



Date of Asset Cover Test	16/07/2019
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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	1.04663
Adjusted Aggregate Asset Amount (AAAA)	28 087 662 589
Aggregate Covered Bond Outstanding Principal Amount	26 836 220 706
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	27 392 662 589
A1 = Adjusted Home Loan Outstanding Principal Amount	32 471 240 407
A2 = a*b	27 392 662 589
Unadjusted Home Loan Outstanding Principal Amount (a)	33 003 207 939
Asset Percentage (b)	83.00%

B = Cash Collateral Account	370 000 000
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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+ / 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	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 or 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



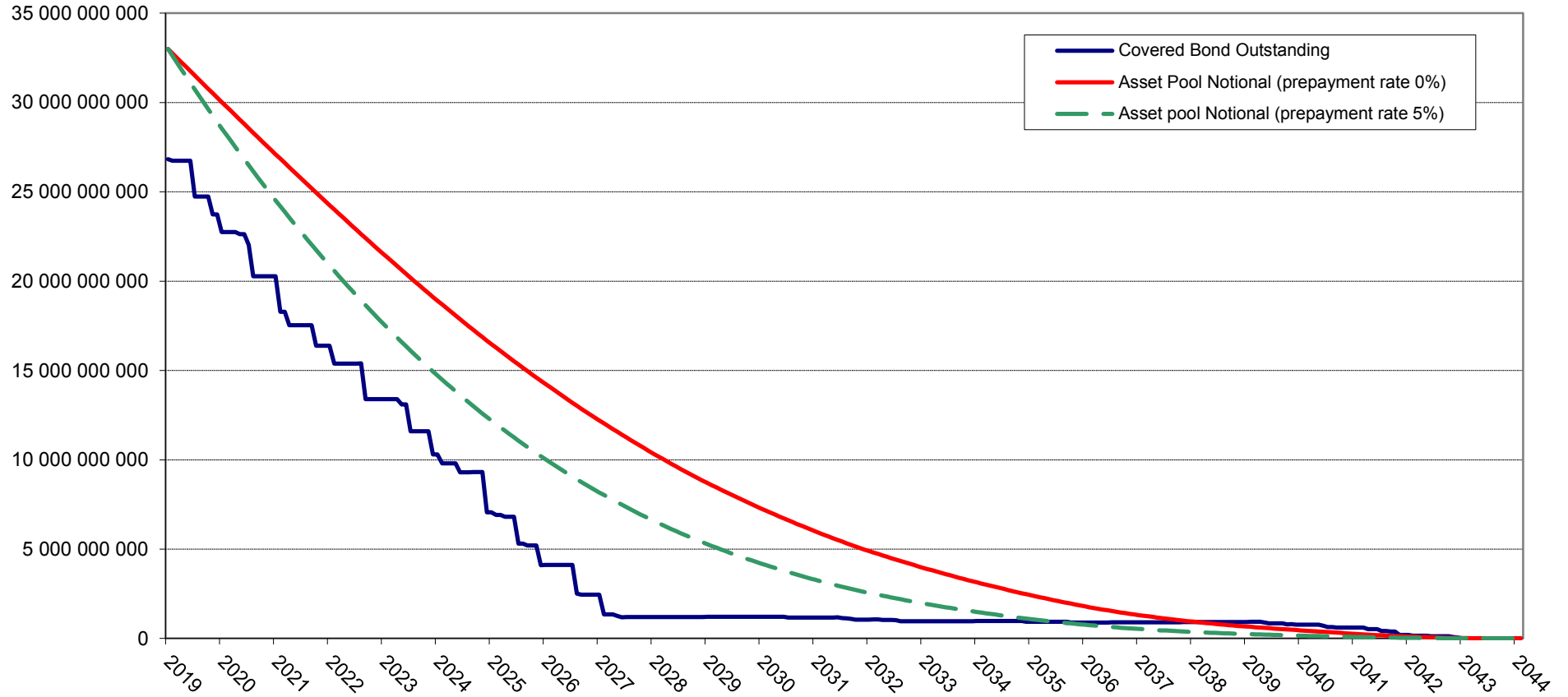
Aggregate Covered Bond Outstanding Principal Amount	26 836 220 706
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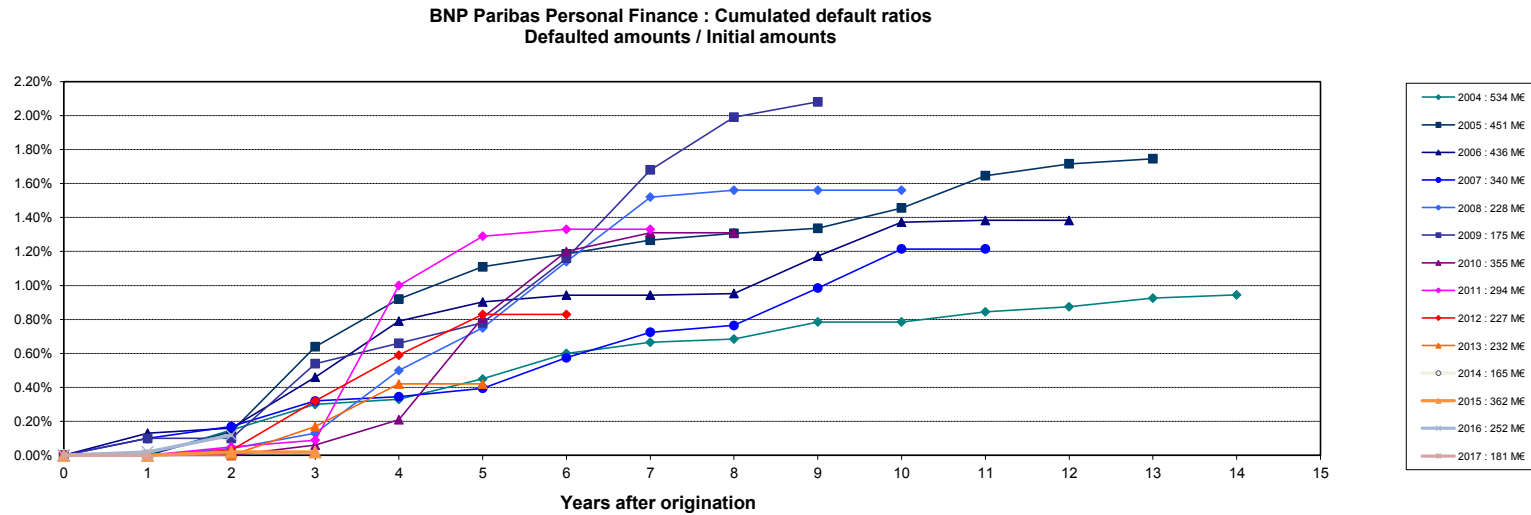
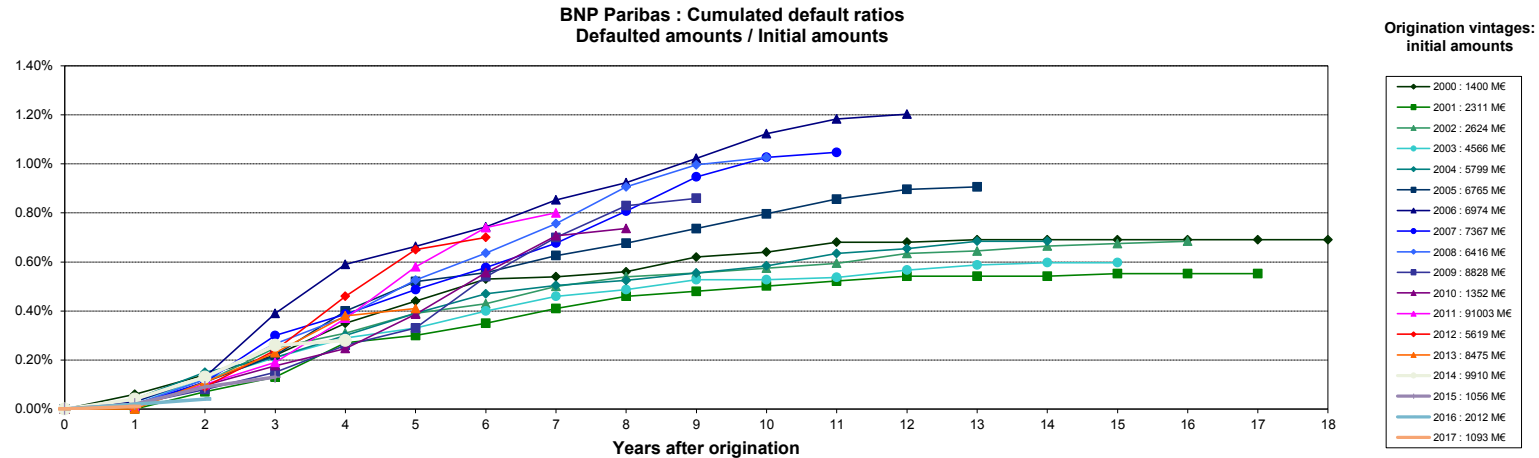
Benchmark Issuances

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	0.76 years		Fixed	3.750%
FR0010988873	EUR	1 750 000 000	1 750 000 000	11/01/2021	1.49 years		Fixed	3.750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	1.23 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	1.99 years		Fixed	3.875%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	2.68 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	0	1 000 000 000	25/02/2019	4.29 years		Fixed	1.000%
FR0012300754	EUR	500 000 000	500 000 000	14/11/2024	5.33 years		Fixed	0.875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	3.60 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	5.81 years		Fixed	0.375%
FR0013106622	EUR	750 000 000	750 000 000	02/09/2021	2.13 years		Fixed	0.250%
FR0013238797	EUR	500 000 000	500 000 000	22/07/2024	5.02 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	16 966 076 533	16 966 076 533	
TOTAL in €	16 966 076 533		





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).