

# BNP Paribas Home Loan SFH

Investor Report June 2013 |

## OVERVIEW DATA

<b>Value of Loans granted as guarantee as of</b>	<b>31/05/2013</b>
<b>Total Outstanding Current Balance</b>	<b>33 420 816 972 €</b>
<b>Number of loans</b>	351 986
<b>Number of borrowers</b>	315 979
<b>Average Loan Balance</b>	94 949
<b>Seasoning in months</b>	56
<b>Remaining terms in months</b>	168
<b>% of capped variable mortgages</b>	19,02%
<b>Weighted Average DTI ratio</b>	32,76%
<b>Weighted Average Current LTV</b>	63,70%
<b>Weighted Average Current indexed LTV</b>	59,86%
<b>% of Crédit Logement<sup>(*)</sup> guaranteed loans</b>	79,89%

(\*) Crédit Logement is the leader for residential loan guarantees with a market share of more than 58%  
 (Crédit Logement 2011 Annual Report)

## 1. Loan Originator

	Total Loan Balance in M€	First-lien mortgage	Crédit Logement guaranteed
BNP Paribas french retail network	29 871	4 103	25 768
Personal Finance (french subsidiary)	3 550	2 619	931
Other subsidiaries	0	0	0
<b>Total</b>	<b>33 421</b>	<b>6 721</b>	<b>26 700</b>

## 2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	33 421	0
>0	0	0
<b>Total</b>	<b>33 421</b>	<b>0</b>

### 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	2 125	319	219	272	276	296	147	160	160	275
≥12-<24	3 260	457	293	332	396	446	244	300	384	407
≥24-<36	6 656	816	582	712	824	993	587	704	918	520
≥36-<60	7 350	1 037	607	714	881	1 135	842	1 025	786	323
≥60	14 030	3 425	1 622	1 904	2 269	2 575	1 267	704	203	60
<b>Total</b>	<b>33 421</b>	<b>6 055</b>	<b>3 323</b>	<b>3 934</b>	<b>4 647</b>	<b>5 445</b>	<b>3 087</b>	<b>2 894</b>	<b>2 451</b>	<b>1 584</b>

### 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%
<b>purchase</b>	29 761	5 109	3 057	3 601	4 184	4 860	2 762	2 574	2 172	1 442
<b>renovation</b>	1 219	649	57	46	64	95	72	85	95	56
<b>construction</b>	2 441	297	210	287	399	490	254	234	185	86
<b>Other / No data</b>	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>33 421</b>	<b>6 055</b>	<b>3 323</b>	<b>3 934</b>	<b>4 647</b>	<b>5 445</b>	<b>3 087</b>	<b>2 894</b>	<b>2 451</b>	<b>1 584</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%
Owner occupied	27 331	5 314	2 868	3 349	3 932	4 442	2 255	2 175	1 835	1 161
Buy to let	4 309	352	254	357	472	742	697	595	506	333
Vacation / second home	1 780	389	202	227	243	260	135	123	110	91
Other / No data	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>33 421</b>	<b>6 055</b>	<b>3 323</b>	<b>3 934</b>	<b>4 647</b>	<b>5 445</b>	<b>3 087</b>	<b>2 894</b>	<b>2 451</b>	<b>1 584</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%
Employed	20 779	3 657	2 073	2 454	2 919	3 440	1 947	1 804	1 509	976
Protected life-time employment	4 862	895	474	568	680	821	448	413	345	217
Self employed	4 476	851	446	510	603	681	417	402	343	223
Unemployed	1 776	371	182	211	238	273	143	148	127	83
Other	1 527	281	147	192	207	230	132	128	126	85
<b>Total</b>	<b>33 421</b>	<b>6 055</b>	<b>3 323</b>	<b>3 934</b>	<b>4 647</b>	<b>5 445</b>	<b>3 087</b>	<b>2 894</b>	<b>2 451</b>	<b>1 584</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	548	80	41	59	78	108	65	50	40	28
Aquitaine	1 684	305	157	187	234	288	166	142	127	77
Auvergne	307	53	30	35	46	51	33	26	20	13
Basse-Normandie	434	83	44	49	55	74	38	39	31	22
Bourgogne	452	77	39	47	65	78	45	41	37	23
Bretagne	942	179	99	116	135	152	89	75	59	40
Centre	713	117	64	85	95	127	75	66	50	36
Champagne-Ardenne	371	54	28	43	50	69	40	32	33	23
Corse	153	22	12	18	22	23	15	15	18	9
Départements d'Outre-Mer	181	14	12	14	23	36	22	24	21	15
Franche-Comté	317	45	25	33	43	67	28	32	23	19
Haute-Normandie	808	126	67	85	111	144	81	78	66	48
Ile-de-France	12 342	2 515	1 367	1 522	1 673	1 828	1 008	1 001	864	563
Languedoc-Roussillon	1 395	224	131	158	199	235	138	131	116	63
Limousin	154	24	12	16	23	29	15	15	13	9
Lorraine	766	102	59	82	117	146	85	76	63	37
Midi-Pyrénées	1 583	232	138	180	222	276	163	152	130	89
No data	58	15	9	11	12	5	3	2	1	1
Nord-Pas-de-Calais	1 539	232	130	168	214	283	156	146	126	85
Pays de la Loire	1 223	224	115	144	183	211	114	104	79	50
Picardie	897	118	70	90	117	163	99	99	80	61
Poitou-Charentes	491	90	44	58	69	85	45	40	34	26
Provence-Alpes-Côte-d'Azur	3 479	665	379	422	485	547	314	289	234	144
Rhône-Alpes	2 574	457	253	313	374	421	245	218	187	105
Territoires d'Outre-Mer	12	1	1	0	1	1	3	2	2	1
<b>Total</b>	<b>33 421</b>	<b>6 055</b>	<b>3 323</b>	<b>3 934</b>	<b>4 647</b>	<b>5 445</b>	<b>3 087</b>	<b>2 894</b>	<b>2 451</b>	<b>1 584</b>

<b>Date of Asset Cover Test</b>	<b>13/06/2013</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>1,03286</b>
Adjusted Aggregate Asset Amount ( AAAA )	<b>27 061 653 578</b>
Aggregate Covered Bond Outstanding Principal Amount	<b>26 200 607 110</b>
<b>ASSET COVER TEST RESULT (PASS/FAIL)</b>	<b>PASS</b>

<b>A = min(A1;A2)</b>	<b>26 736 653 578</b>
A1 = Adjusted Home Loan Outstanding Principal Amount	32 769 588 746
A2 = a*b	26 736 653 578
Unadjusted Home Loan Outstanding Principal Amount (a)	33 420 816 972
Asset Percentage (b)	80,00%

<b>B = Cash Collateral Account</b>	<b>0</b>
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<b>C = Aggregate Substitution Asset Amount (or ASAA )</b>	<b>0</b>
ASAA level limit	20,00%
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+ / A2 / A+
Administrator	BNP Paribas SA	A-1 / P-1 / F1+	A+ / A2 / A+
Cash Collateral Provider	BNP Paribas SA	A-1 / P-1 / F1+	A+ / A2 / A+
Issuer Account Bank	BNP Paribas SA	A-1 / P-1 / F1+	A+ / A2 / A+
Issuer Calculation Agent	BNP Paribas SA	A-1 / P-1 / F1+	A+ / A2 / 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	<b>below BBB / BBB</b>	<b>NO</b>	Substitution of the Administrator
Issuer Accounts Bank Trigger Event Issuer Account Bank's ST/LT ratings fall below required levels	<b>below A-1 and 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 ST ratings fall below required levels	<b>below A-1 / F1+</b>	<b>NO</b>	Cash Collateral Provider has to fund the Cash Collateral Account up to the Cash Collateral Required Funding Amount
Legal Liquidity Test Borrower's ST ratings fall below required levels	<b>below A-1 / F1 (cumulatively)</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 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
Calculation Monitoring Rating Trigger Event BNP Paribas' LT ratings fall below required levels	<b>below BBB / BBB</b>	<b>NO</b>	Monthly testing by the Asset Monitor of the accuracy of the Issuer Calculation Agent's calculations
Hedging Rating Trigger Event BNP Paribas' ST / LT ratings fall below required levels	<b>below A-1 / F1+ or AA-</b>	<b>YES</b>	The Issuer will enter into the Hedging Agreement





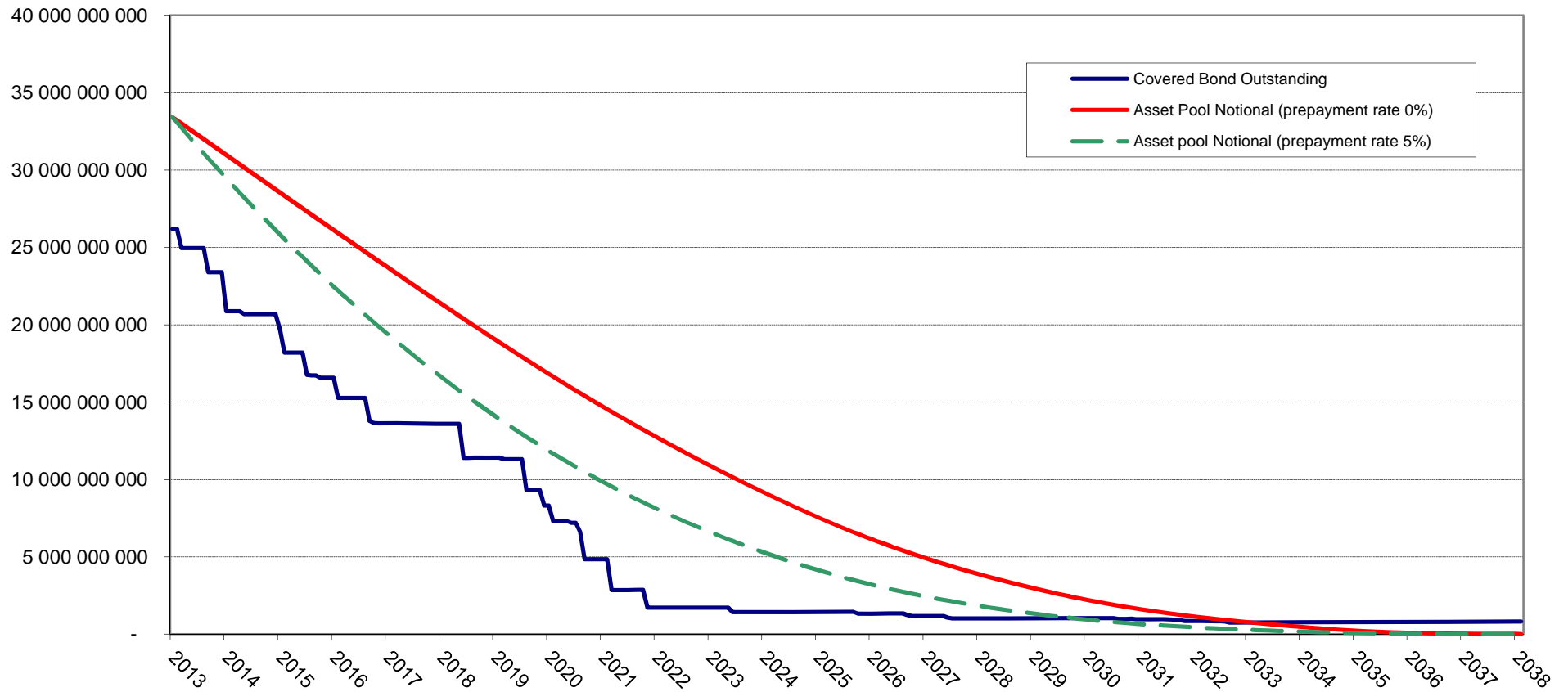
<b>Aggregate Covered Bond Outstanding Principal Amount</b>	<b>26 200 607 110</b>
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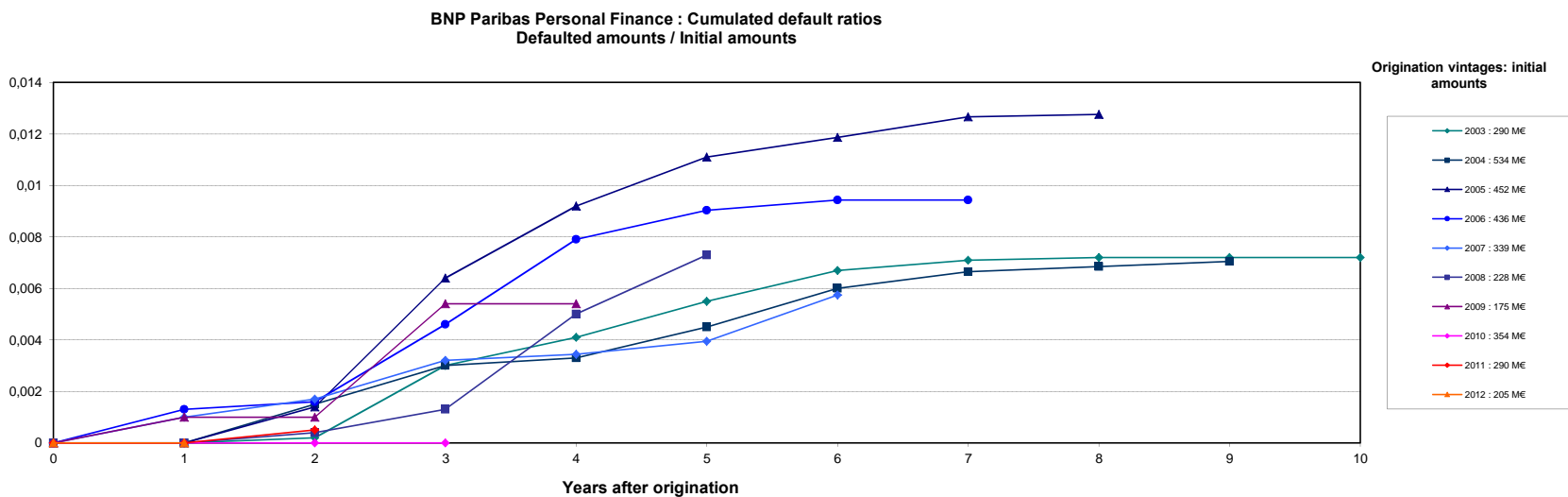
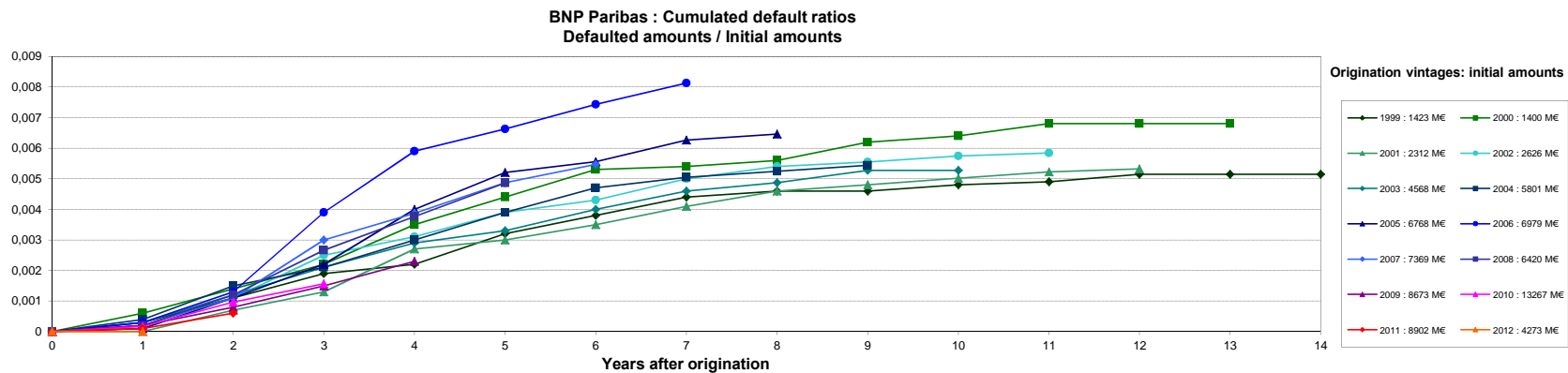
**Public Placements**

ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0010479717	EUR	2 500 000 000	2 500 000 000	30/05/2014	0,96 years		Fixed	4,500%
FR0010685065	EUR	1 000 000 000	1 000 000 000	07/05/2015	1,90 years		Floating	EUR 1m +0,80%
FR0010709386	EUR	1 500 000 000	1 500 000 000	15/01/2014	0,59 years		Fixed	4,125%
CH0101832662	CHF	182 845 745	275 000 000	26/09/2014	1,29 years	1,504	Fixed	2,750%
FR0010784009	EUR	1 250 000 000	1 250 000 000	23/07/2013	0,11 years		Fixed	3,000%
FR0010843375	EUR	1 500 000 000	1 500 000 000	12/01/2017	3,58 years		Fixed	3,380%
FR0010887133	EUR	1 000 000 000	1 000 000 000	20/04/2020	6,85 years		Fixed	3,750%
FR0010908814	EUR	1 500 000 000	1 500 000 000	09/06/2015	1,99 years		Fixed	2,500%
US05572FAA12	USD	1 444 564 825	2 000 000 000	02/11/2015	2,39 years	1,3845	Fixed	2,200%
FR0010988873	EUR	1 750 000 000	1 750 000 000	11/01/2021	7,58 years		Fixed	3,750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	7,32 years	1,2485	Fixed	2,375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	8,08 years		Fixed	3,875%
FR0011129873	EUR	2 200 000 000	2 200 000 000	10/10/2018	5,33 years		Floating	EUR 1m +1,30%
FR0011160779	EUR	2 000 000 000	2 000 000 000	16/12/2019	6,51 years		Floating	EUR 1m +1,40%
FR0011164862	EUR	600 000 000	600 000 000	14/12/2020	7,50 years		Floating	EUR 1m +1,40%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	8,77 years		Fixed	3,125%
FR0011253665	EUR	1 300 000 000	1 300 000 000	22/06/2016	3,03 years		Floating	EUR 1m +0,70%
FR0011470921	EUR	1 000 000 000	1 000 000 000	17/06/2020	7,01 years		Fixed	1,375%
<b>TOTAL in €</b>		<b>23 847 554 743</b>						

**Private Placements**

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	2 287 521 567	2 287 521 567	
NOK	65 530 799	500 000 000	7,63
<b>TOTAL in €</b>		<b>2 353 052 367</b>	





Source : Crédit Logement (as of 31-12-2012)  
 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).