



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report March 2021 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	28/02/2021
Total Outstanding Current Balance	35 490 151 742 €
Number of loans	309 044
Number of borrowers	263 407
Average Loan Balance	114 839
Seasoning in months	50
Remaining terms in months	171
% of fixed rated mortgages	96,55%
Weighted Average DTI ratio	29,41%
Weighted Average Current indexed LTV	60,33%
% 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	35 293	0	35 293
Personal Finance (french subsidiary)	197	0	197
Other subsidiaries	0	0	0
Total	35 490	0	35 490

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	35 490	309 044
>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	3 493	276	217	316	368	455	266	344	409	841
≥12-<24	5 698	508	399	521	625	719	444	543	867	1 073
≥24-<36	4 578	424	301	369	439	553	392	550	880	671
≥36-<60	12 519	1 652	1 046	1 331	1 622	2 099	1 411	1 604	1 210	544
≥60	9 202	3 806	1 414	1 330	1 203	918	280	154	68	29
Total	35 490	6 667	3 376	3 867	4 257	4 743	2 792	3 195	3 434	3 159

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	33 482	6 345	3 217	3 661	4 018	4 451	2 601	2 983	3 217	2 989
renovation	812	121	51	75	95	126	81	84	91	86
construction	1 196	200	109	131	144	166	110	128	125	84
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	35 490	6 667	3 376	3 867	4 257	4 743	2 792	3 195	3 434	3 159

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	28 425	5 906	2 905	3 217	3 444	3 701	2 097	2 372	2 434	2 349
Buy to let	5 128	327	271	410	584	798	554	675	858	651
Vacation / second home	1 938	434	200	240	230	245	141	148	141	159
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	35 490	6 667	3 376	3 867	4 257	4 743	2 792	3 195	3 434	3 159

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	22 901	4 194	2 171	2 484	2 758	3 099	1 815	2 095	2 227	2 058
Protected life-time employment	4 857	953	478	537	608	652	380	414	442	394
Self employed	5 088	1 030	501	572	589	656	388	429	482	442
Unemployed	2 112	407	185	216	234	267	164	198	223	217
Other	531	83	42	57	67	70	46	59	59	48
Total	35 490	6 667	3 376	3 867	4 257	4 743	2 792	3 195	3 434	3 159

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	479	84	46	53	69	66	39	39	45	39
Aquitaine	1 908	359	185	217	232	258	148	172	181	156
Auvergne	254	45	24	32	36	36	24	17	18	21
Basse-Normandie	381	70	34	43	50	55	30	33	38	30
Bourgogne	346	59	34	41	46	47	27	31	28	32
Bretagne	1 050	203	100	114	136	139	76	87	102	92
Centre	683	113	60	78	88	102	61	55	63	64
Champagne-Ardenne	274	43	25	28	37	39	25	25	26	27
Corse	171	36	18	18	20	22	13	12	16	15
Départements d'Outre-Mer	131	17	11	17	19	20	11	10	13	12
Franche-Comté	241	41	23	25	31	30	16	21	25	29
Haute-Normandie	939	127	88	108	134	142	83	87	92	78
Ile-de-France	14 390	2 956	1 360	1 507	1 591	1 820	1 125	1 363	1 409	1 259
Languedoc-Roussillon	1 223	218	114	134	150	165	99	106	125	112
Limousin	100	19	9	12	14	15	9	8	7	7
Lorraine	567	96	62	68	76	85	34	44	52	50
Midi-Pyrénées	1 770	280	173	200	232	255	140	155	169	167
Nord-Pas-de-Calais	1 559	240	147	164	206	231	128	124	167	151
Pays de la Loire	1 540	266	155	185	201	210	112	128	145	137
Picardie	906	126	78	102	124	137	73	83	96	87
Poitou-Charentes	452	86	46	55	54	62	36	34	39	39
Provence-Alpes-Côte-d'Azur	3 134	615	289	335	368	410	251	288	295	283
Rhône-Alpes	2 983	566	293	326	343	397	230	273	281	273
Territoires d'Outre-Mer	9	1	1	2	1	2	1	1	1	0
No data	0	0	0	0	0	0	0	0	0	0
Total	35 490	6 667	3 376	3 867	4 257	4 743	2 792	3 195	3 434	3 159

Date of Asset Cover Test	12/03/2021
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$$R = \frac{\text{Adjusted Agregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

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

R = Asset Cover Test Ratio	1,08635
Adjusted Aggregate Asset Amount (AAAA)	33 736 333 533
Aggregate Covered Bond Outstanding Principal Amount	31 054 656 157
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	31 231 333 533
A1 = Adjusted Home Loan Outstanding Principal Amount	34 810 072 654
A2 = a*b	31 231 333 533
Unadjusted Home Loan Outstanding Principal Amount (a)	35 490 151 742
Asset Percentage (b)	88,00%

B = Cash Collateral Account	2 180 000 000
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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		S&P		Fitch	
		Current Applicable Rating (ST)	Current Applicable Rating (LT)	Current Applicable Rating (ST)	Current Applicable Rating (LT)
Servicer	BNP Paribas SA and BNP Paribas Personal Finance	A-1	A+	F1 (IDR)	A+ (IDR)
Administrator	BNP Paribas SA	A-1	A+	F1 (IDR)	A+ (IDR)
Cash Collateral Provider	BNP Paribas SA	A-1	A+	F1 (IDR)	A+ (IDR)
Issuer Account Bank	BNP Paribas SA	A-1	A+	F1+ (Deposit Rating)	AA- (Deposit Rating)
Issuer Calculation Agent	BNP Paribas SA	A-1	A+	F1 (IDR)	A+ (IDR)

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 and 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

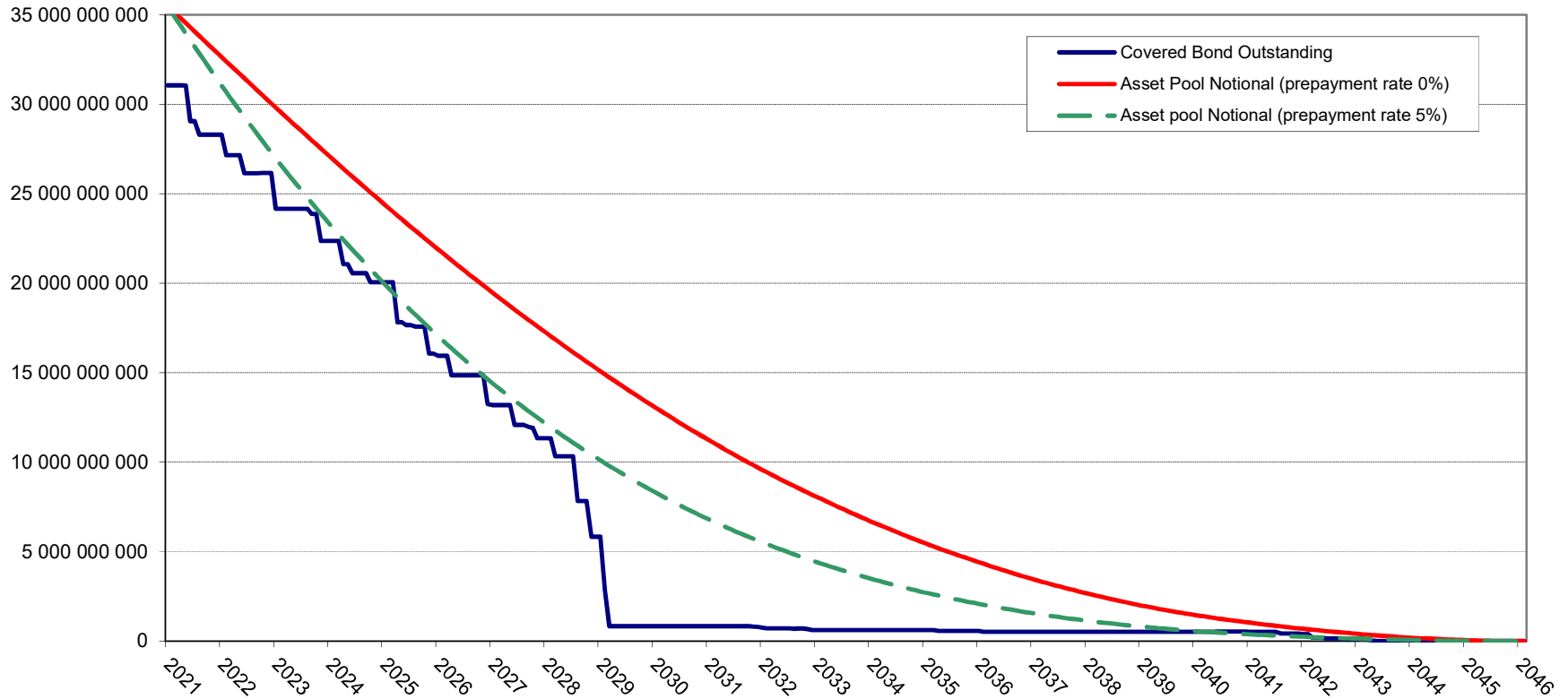
31 054 656 157

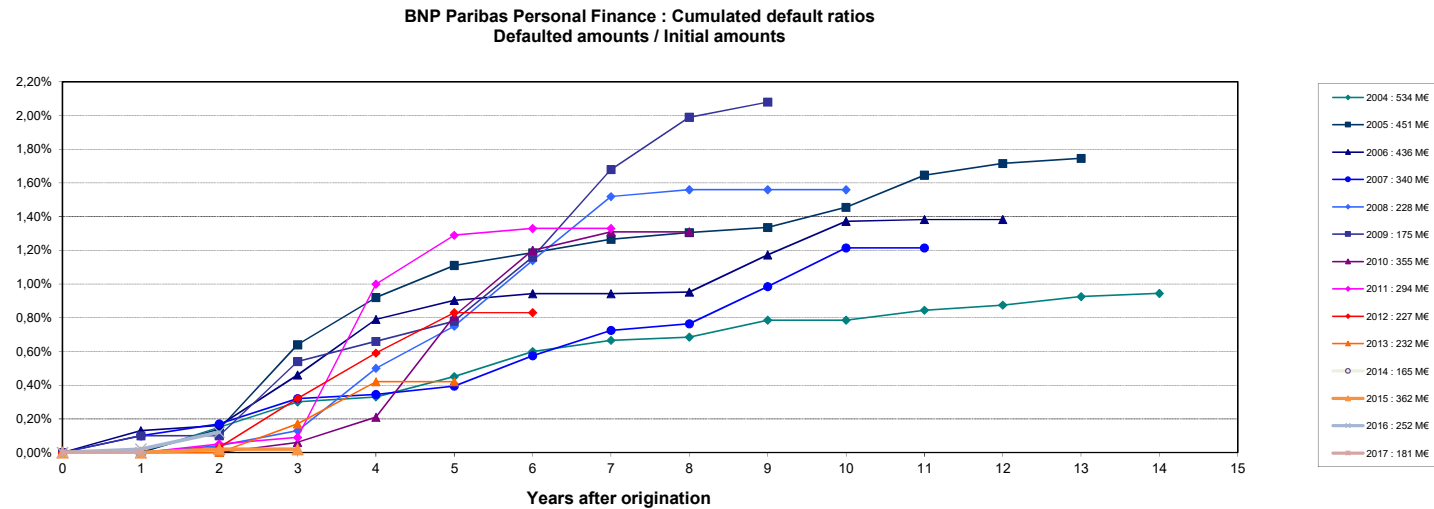
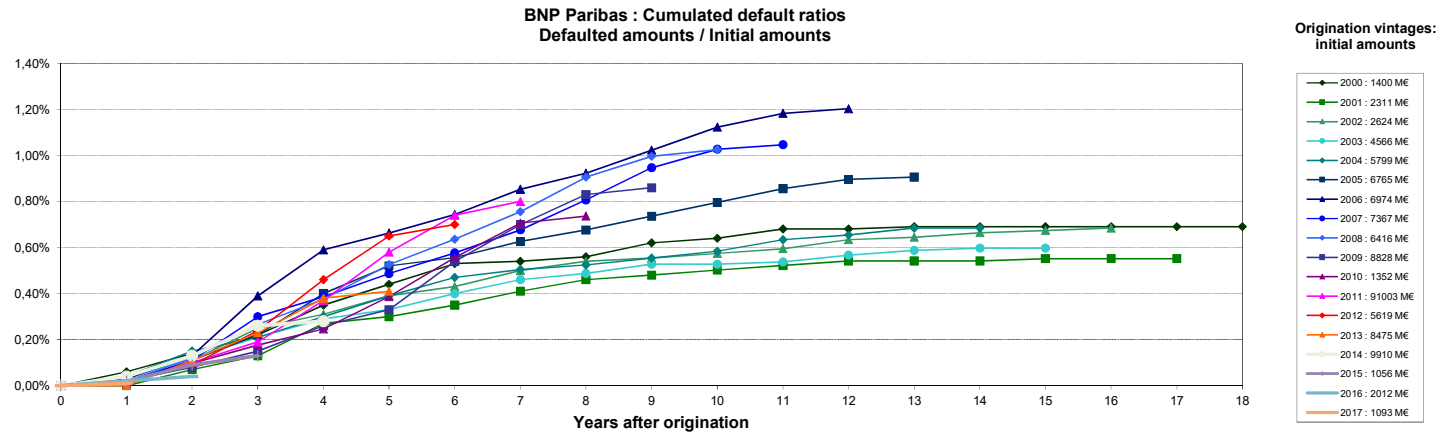
Benchmark Issuances

ISIN	Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Scheduled Maturity Date	Remaining Maturity	Exchange rate	Interest type	Coupon
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	0,33 years		Fixed	3,875%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	1,03 years		Fixed	3,125%
FR0012300754	EUR	500 000 000	500 000 000	14/11/2024	3,68 years		Fixed	0,875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	1,94 years		Fixed	0,741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	4,15 years		Fixed	0,375%
FR0013106622	EUR	750 000 000	750 000 000	02/09/2021	0,48 years		Fixed	0,250%
FR0013238797	EUR	500 000 000	500 000 000	22/07/2024	3,36 years		Fixed	0,375%
Total in €		6 000 000 000						

Private Placements

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	25 054 656 157	25 054 656 157	
TOTAL in €	25 054 656 157		





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).