

Investor Report Mars 2013

Collateral Description	p1
Asset Cover Test	p6
Key parties and events	p7
Outstanding Covered Bonds	p8
Amortisation profile	p9
Defaults Crédit Logement	p10

COLLATERAL DESCRIPTION asset report date February 2013 (as of 28-02-2013 cut off date)

A) Overview data

Total Outstanding Current Balance	35,000,175,795 €
Number of loans	364,175
Number of borrowers	326,659
Average Loan Balance	96,108 €
Seasoning in months	54.57
Remaining terms in months	170.83
% of capped variable mortgages	18.46%
Weighted Average DTI ratio	33.23%
Weighted Average Current LTV	64.49%
Weighted Average Current indexed LTV	61.92%
% of Crédit Logement^(*) guaranteed loans	77.23%

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

Loan Originator	Total Loan Balance	First-lien mortgage	Crédit Logement guaranteed
BNP Paribas french retail network	31,450,093,856 €	5,356,778,737 €	26,093,315,119 €
Personal Finance (french subsidiary)	3,550,081,940 €	2,612,382,348 €	937,673,900 €
Other subsidiaries	-	-	-



2. Current Arrears Ranges Distribution		
Number of months in arrears	Total Loan Balance in Mln €	Number Of Loans
0	35,000,175,795	364,175
>0	-	-



3. Seasoning										
Total Loan Balance in Mln €		Unindexed LTV ranges								
seasoning (in months)	Total Loan Balance in Mln €	: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
< 12	2,104	305	205	255	261	288	147	169	160	314
≥12-<24	4,099	525	353	413	493	580	319	363	533	521
≥24-<36	7,168	845	619	753	882	1,061	625	763	1,038	582
≥36-<60	6,998	1,013	557	664	812	1,064	816	1,036	754	281
≥60	14,632	3,376	1,640	1,914	2,340	2,837	1,393	817	242	72
Total	35,000	6,065	3,374	3,998	4,788	5,830	3,301	3,147	2,728	1,770

4. Loan Purpose										
Total Loan Balance in Mln €		Unindexed LTV ranges								
loan purpose	Total Loan Balance in Mln €	: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
purchase	31,063	5,064	3,095	3,655	4,314	5,186	2,934	2,806	2,404	1,605
renovation	1,301	697	59	50	63	97	72	89	106	67
construction	2,636	304	220	293	410	547	295	252	217	98
Other / No data	0	0	-	-	-	-	-	-	-	-
Total	35,000	6,065	3,374	3,998	4,788	5,830	3,301	3,147	2,728	1,770

5. Occupancy Type										
Total Loan Balance in Mln €		Unindexed LTV ranges								
occupancy type	Total Loan Balance in Mln €	: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Owner occupied	28,274	5,293	2,889	3,376	3,984	4,716	2,425	2,295	2,008	1,288
Buy to let	4,914	385	283	398	558	842	734	722	601	391
Vacation / second home	1,812	386	203	225	246	271	141	130	119	91
Other / No data	0	-	-	-	-	0	-	-	-	-
Total	35,000	6,065	3,374	3,998	4,788	5,830	3,301	3,147	2,728	1,770

6. Borrower Type										
Total Loan Balance in Mln €		Unindexed LTV ranges								
employment type	Total Loan Balance in Mln €	: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Employed	21,518	3,647	2,095	2,475	2,976	3,616	2,065	1,924	1,655	1,065
Protected life-time employment	5,037	894	480	573	690	862	474	448	375	243
Self employed	4,649	859	449	521	614	723	428	433	378	244
Unemployed	1,836	368	188	213	244	286	152	157	139	89
Other	1,960	297	162	216	265	344	182	184	182	130
Total	35,000	6,065	3,374	3,998	4,788	5,830	3,301	3,147	2,728	1,770

7. Geographic distribution										
Total Loan Balance in Mln €		Unindexed LTV ranges								
region	Total Loan Balance in Mln €	: 0-≤40%	:>40%-≤50%	:>50%-≤60%	:>60%-≤70%	:>70%-≤80%	:>80%-≤85%	:>85%-≤90%	:>90%-≤95%	:>95%-≤100%
Alsace	580	82	42	61	79	113	70	58	45	30
Aquitaine	1,793	309	156	191	246	322	182	159	144	85
Auvergne	323	55	30	35	46	55	34	30	22	14
Basse-Normandie	454	84	42	48	60	78	44	40	33	25
Bourgogne	477	78	40	48	64	88	48	48	37	26
Bretagne	982	179	100	115	136	165	94	84	64	46
Centre	752	115	66	83	102	134	81	76	54	40
Champagne-Ardenne	384	55	28	43	51	70	43	37	34	25
Corse	161	23	12	18	24	24	16	15	17	10
Départements d'Outre-Mer	191	14	13	14	25	36	23	28	23	15
Franche-Comté	331	46	25	33	44	72	33	34	25	19
Haute-Normandie	843	127	68	83	114	154	84	85	73	53
Ile-de-France	12,789	2,503	1,391	1,546	1,719	1,929	1,067	1,060	950	624
Languedoc-Roussillon	1,479	224	138	161	199	259	153	137	131	76
Limousin	166	23	12	16	23	31	19	15	15	10
Lorraine	817	103	59	83	120	163	91	83	69	45
Midi-Pyrénées	1,661	230	142	182	230	298	166	174	141	98
No data	59	14	9	11	13	5	2	3	0	1
Nord-Pas-de-Calais	1,633	238	130	173	216	301	172	160	146	95
Pays de la Loire	1,284	226	114	149	190	224	125	108	89	59
Picardie	935	118	70	90	119	174	106	105	88	64
Poitou-Charentes	525	92	45	58	74	92	53	42	41	28
Provence-Alpes-Côte-d'Azur	3,658	666	390	436	494	589	339	318	271	155
Rhône-Alpes	2,712	459	252	322	397	451	252	242	211	125
Territoires d'Outre-Mer	13	1	1	0	1	1	3	2	2	1
Total	35,000	6,065	3,374	3,998	4,788	5,830	3,301	3,147	2,728	1,770



BNP PARIBAS
HOME LOAN SFH

Investor Report Mars 2013

Date of Asset Cover Test	15/03/2013
--------------------------	------------

$$R = \frac{\text{Adjusted Agregate Asset Amount (AAAA)}}{\text{Aggregate Covered Bonds Outstanding Principal Amount}}$$

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

R = Asset Cover Test Ratio	1.06188
Adjusted Aggregate Asset Amount (AAAA)	28,325,140,636
Aggregate Covered Bond Outstanding Principal Amount	26,674,590,480
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	28,000,140,636
A1 = Adjusted Home Loan Outstanding Principal Amount	34,082,413,259
A2 = a*b	28,000,140,636
Unadjusted Home Loan Outstanding Principal Amount (a)	35,000,175,795
Asset Percentage (b)	80.00%

B = Cash Collateral Account	0
-----------------------------	---

C = Aggregate Substitution Asset Amount (or ASAA)	0.00
ASAA level limit	20.00%
ASAA level is acceptable	TRUE

D = Permitted Investments	325,000,000
---------------------------	-------------



BNP PARIBAS
HOME LOAN SFH

Investor Report Mars 2013

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	Rating trigger (S&P / Moody's / Fitch)	Breached	Consequences if triggered (see Base Prospectus for full details)
(see Base Prospectus for full details)			
Administrator Rating Trigger Event	Administrator's LT ratings fall below required levels	below BBB / Baa2 / 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 and A / P-1 / 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 / Baa2 / BBB-	NO Substitution of the Servicer
Affiliate Servicing Rating Trigger Event	Servicer's LT ratings fall below required levels	below BBB / Baa2 / BBB-	NO Substitution of the Servicer
Pre-Maturity Test	Borrower's ST ratings fall below required levels	below A-1 / P-1 / F1+	NO 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	below A-1 / P-1 / F1 (cumulatively)	NO 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 / Baa2 / BBB	NO Substitution of the issuer calculation Agent
Calculation Monitoring Rating Trigger Event	BNP Paribas' LT ratings fall below required levels	below BBB / Baa2 / BBB	NO 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	below A-1 / A1 / F1+ or AA-	YES The Issuer will enter into the Hedging Agreement



Investor Report Mars 2013

Aggregate Covered Bond Outstanding Principal Amount	€ 26,674,590,480
--	------------------

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	1.21 years		Fixed	4.500%
FR0010622753	EUR	1,500,000,000	1,500,000,000	28/05/2013	0.20 years		Fixed	4.750%
FR0010685065	EUR	1,000,000,000	1,000,000,000	07/05/2015	2.14 years		Floating	EUR 1m +0,80%
FR0010709386	EUR	1,500,000,000	1,500,000,000	15/01/2014	0.84 years		Fixed	4.125%
CH0101832662	CHF	182,845,745	275,000,000	26/09/2014	1.53 years	1.504	Fixed	2.750%
FR0010784009	EUR	1,250,000,000	1,250,000,000	23/07/2013	0.36 years		Fixed	3.000%
FR0010843375	EUR	1,500,000,000	1,500,000,000	12/01/2017	3.83 years		Fixed	3.380%
FR0010887133	EUR	1,000,000,000	1,000,000,000	20/04/2020	7.10 years		Fixed	3.750%
FR0010908814	EUR	1,500,000,000	1,500,000,000	09/06/2015	2.23 years		Fixed	2.500%
US05572FAA12	USD	1,444,564,825	2,000,000,000	02/11/2015	2.63 years	1.3845	Fixed	2.200%
FR0010988873	EUR	1,750,000,000	1,750,000,000	11/01/2021	7.83 years		Fixed	3.750%
CH0122951673	CHF	120,144,173	150,000,000	07/10/2020	7.56 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2,000,000,000	2,000,000,000	12/07/2021	8.33 years		Fixed	3.875%
FR0011129873	EUR	2,200,000,000	2,200,000,000	10/10/2018	5.57 years		Floating	EUR 1m +1,30%
FR0011160779	EUR	2,000,000,000	2,000,000,000	16/12/2019	6.75 years		Floating	EUR 1m +1,40%
FR0011164862	EUR	600,000,000	600,000,000	14/12/2020	7.75 years		Floating	EUR 1m +1,40%
FR0011223205	EUR	1,000,000,000	1,000,000,000	22/03/2022	9.02 years		Fixed	3.125%
FR0011253665	EUR	1,300,000,000	1,300,000,000	22/06/2016	3.27 years		Floating	EUR 1m +0,70%
TOTAL in €		24,347,554,743						

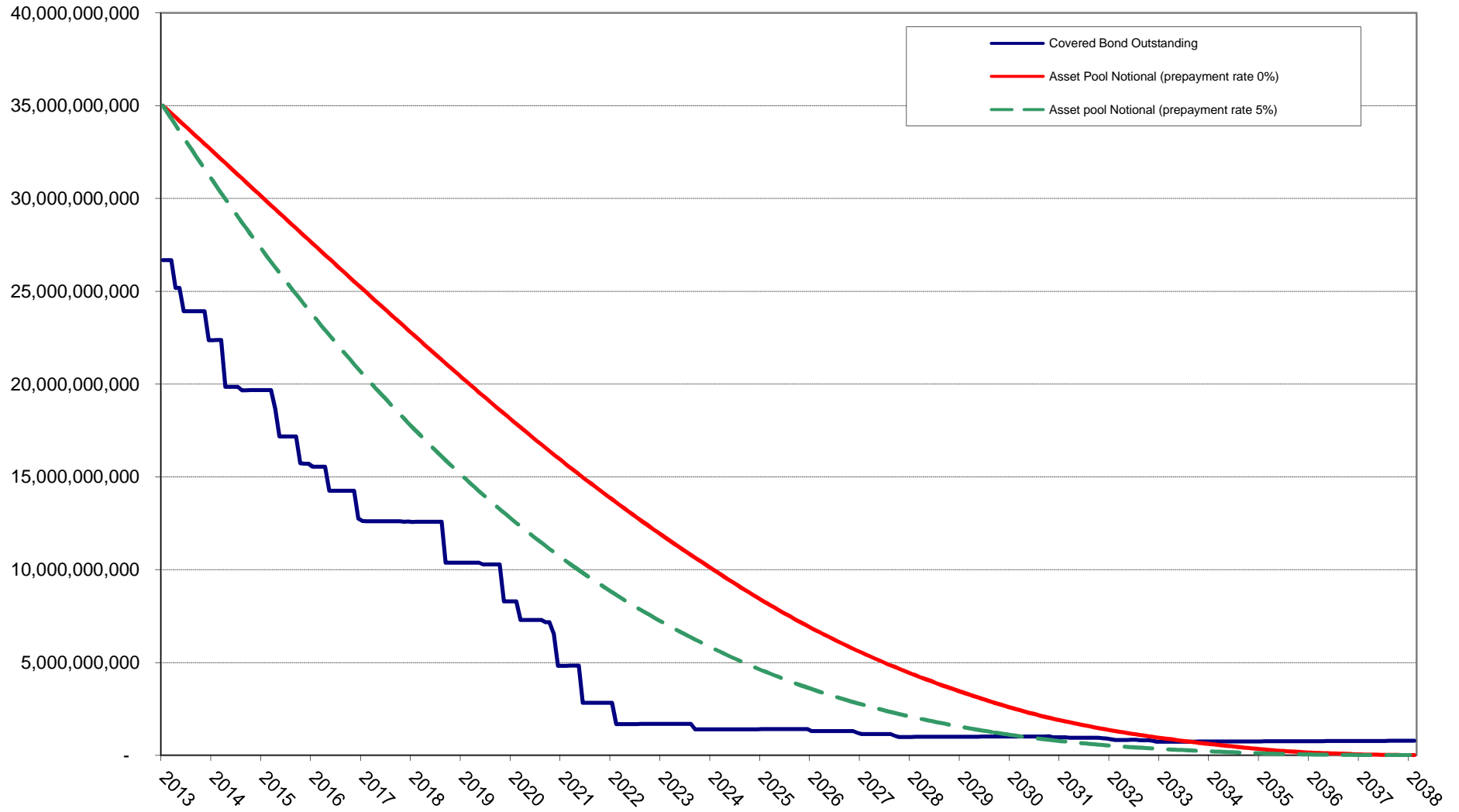
Private Placements

Currency	Outstanding Principal Amount in Euro	Outstanding Principal Amount in Original Currency	Exchange rate
EUR	2,261,504,938	2,261,504,938	
NOK	65,530,799	500,000,000	7.630
TOTAL in €	2,327,035,738		

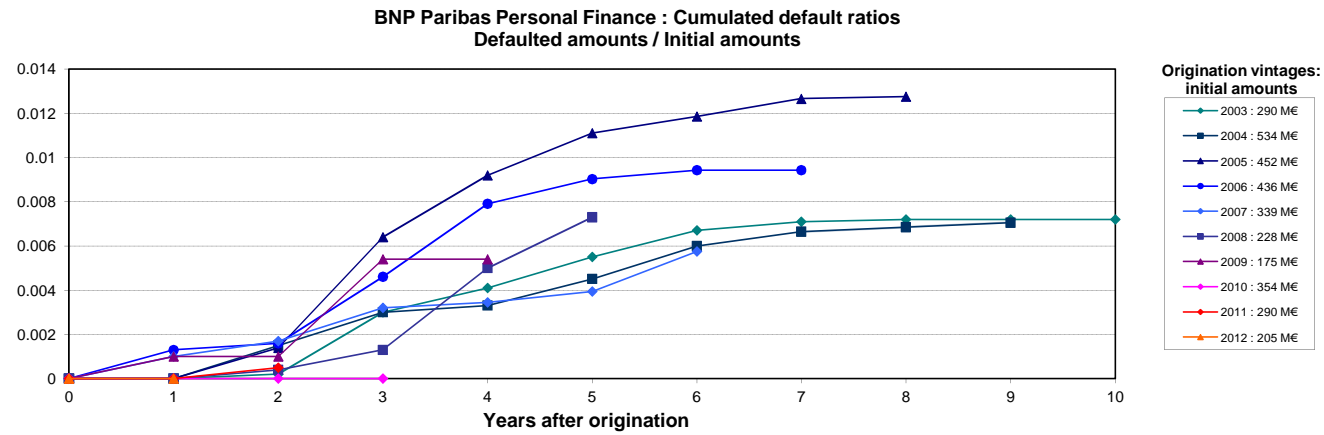
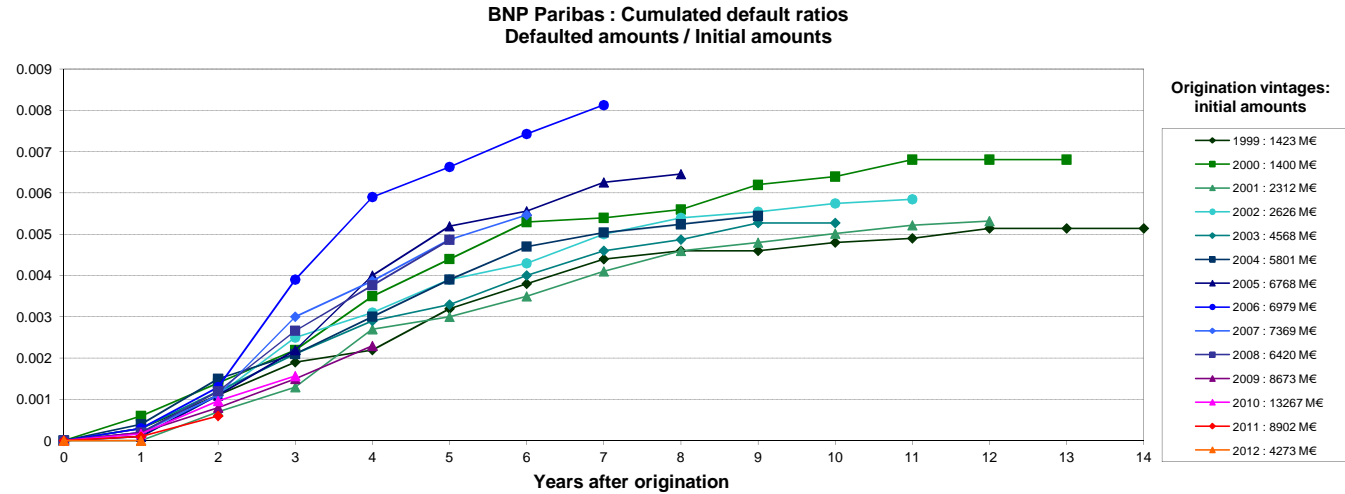


BNP PARIBAS
HOME LOAN SFH

AMORTISATION PROFILE



BNP PARIBAS FRENCH HOME LOAN BUSINESS : CREDIT LOGEMENT GUARANTEE



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 CB) upon occurrence of a Borrower Event of Default (BNP Paribas SA).

