



BNP PARIBAS

BNP Paribas Home Loan SFH

Investor Report May 2019 |

OVERVIEW DATA

Value of Loans granted as guarantee as of	30/04/2019
Total Outstanding Current Balance	32 671 303 577 €
Number of loans	324 921
Number of borrowers	274 263
Average Loan Balance	100 552
Seasoning in months	51
Remaining terms in months	155
% of fixed rated mortgages	93.29%
Weighted Average DTI ratio	29.37%
Weighted Average Current indexed LTV	58.98%
% 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	32 383	0	32 383
Personal Finance (french subsidiary)	288	0	288
Other subsidiaries	0	0	0
Total	32 671	0	32 671

2. Number of months in arrears

	Total Loan Balance in M€	Number Of Loans
0	32 671	324 921
>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	2 057	227	160	206	246	269	147	175	203	424
≥12-<24	3 970	387	262	351	404	492	323	406	644	702
≥24-<36	10 111	1 195	860	1 104	1 335	1 600	932	1 128	1 322	634
≥36-<60	7 115	1 658	882	957	966	1 016	557	543	393	142
≥60	9 419	3 669	1 476	1 479	1 342	969	261	134	64	24
Total	32 671	7 137	3 640	4 097	4 293	4 347	2 221	2 385	2 625	1 926

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	30 783	6 763	3 462	3 890	4 038	4 095	2 074	2 228	2 444	1 789
renovation	795	164	59	71	99	115	66	79	80	63
construction	1 093	210	120	137	156	137	81	78	101	73
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	32 671	7 137	3 640	4 097	4 293	4 347	2 221	2 385	2 625	1 926

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	26 156	5 871	2 849	3 185	3 331	3 477	1 782	1 914	2 117	1 631
Buy to let	4 754	846	589	699	736	655	318	353	376	181
Vacation / second home	1 760	421	202	213	226	214	121	117	132	114
Other / No data	0	0	0	0	0	0	0	0	0	0
Total	32 671	7 137	3 640	4 097	4 293	4 347	2 221	2 385	2 625	1 926

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	20 899	4 436	2 280	2 613	2 736	2 817	1 451	1 568	1 729	1 269
Protected life-time employment	4 715	1 052	527	590	619	630	324	335	365	272
Self employed	4 712	1 085	568	612	643	611	298	311	348	236
Unemployed	1 842	444	202	214	224	226	121	136	148	127
Other	504	120	64	68	72	63	27	35	35	20
Total	32 671	7 137	3 640	4 097	4 293	4 347	2 221	2 385	2 625	1 926

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	411	83	50	57	57	58	27	30	29	19
Aquitaine	1 763	373	214	222	242	235	118	118	141	99
Auvergne	247	51	27	33	35	34	18	20	16	14
Basse-Normandie	363	72	38	47	47	53	30	27	29	20
Bourgogne	334	67	36	44	50	48	26	23	22	17
Bretagne	932	207	108	122	122	128	60	59	63	62
Centre	659	119	70	78	93	101	55	51	54	39
Champagne-Ardenne	267	50	28	35	36	43	21	18	21	16
Corse	159	37	18	22	22	20	11	11	11	6
Départements d'Outre-Mer	148	21	20	23	30	23	9	7	9	4
Franche-Comté	223	46	26	30	32	31	14	16	13	13
Haute-Normandie	860	133	82	110	129	140	74	72	72	49
Ile-de-France	13 403	3 221	1 446	1 587	1 607	1 648	876	1 020	1 155	842
Languedoc-Roussillon	1 122	235	132	146	160	149	73	76	86	63
Limousin	101	21	13	12	15	15	6	6	7	5
Lorraine	546	105	65	74	87	81	39	31	36	28
Midi-Pyrénées	1 614	301	183	215	233	240	110	112	121	99
Nord-Pas-de-Calais	1 421	252	160	188	200	217	113	108	99	84
Pays de la Loire	1 361	262	155	187	203	198	94	92	97	73
Picardie	845	125	85	107	126	136	73	64	72	55
Poitou-Charentes	432	92	46	62	60	61	28	30	28	24
Provence-Alpes-Côte-d'Azur	2 863	662	323	349	361	364	182	223	239	158
Rhône-Alpes	2 583	603	311	343	342	317	159	169	202	136
Territoires d'Outre-Mer	16	1	1	2	3	4	2	0	1	0
No data	0	0	0	0	0	0	0	0	0	0
Total	32 671	7 137	3 640	4 097	4 293	4 347	2 221	2 385	2 625	1 926



Date of Asset Cover Test	17/05/2019
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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	1.03230
Adjusted Agregate Asset Amount (AAAA)	27 702 181 969
Aggregate Covered Bond Outstanding Principal Amount	26 835 348 199
ASSET COVER TEST RESULT (PASS/FAIL)	PASS

A = min(A1;A2)	27 117 181 969
A1 = Adjusted Home Loan Outstanding Principal Amount	32 139 749 922
A2 = a*b	27 117 181 969
Unadjusted Home Loan Outstanding Principal Amount (a)	32 671 303 577
Asset Percentage (b)	83.00%

B = Cash Collateral Account	260 000 000
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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 / A+
Administrator	BNP Paribas SA	A-1 / P-1 / F1	A / Aa3 / A+
Cash Collateral Provider	BNP Paribas SA	A-1 / P-1 / F1	A / Aa3 / A+
Issuer Account Bank	BNP Paribas SA	A-1 / P-1 / F1	A / Aa3 / A+
Issuer Calculation Agent	BNP Paribas SA	A-1 / P-1 / F1	A / Aa3 / 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

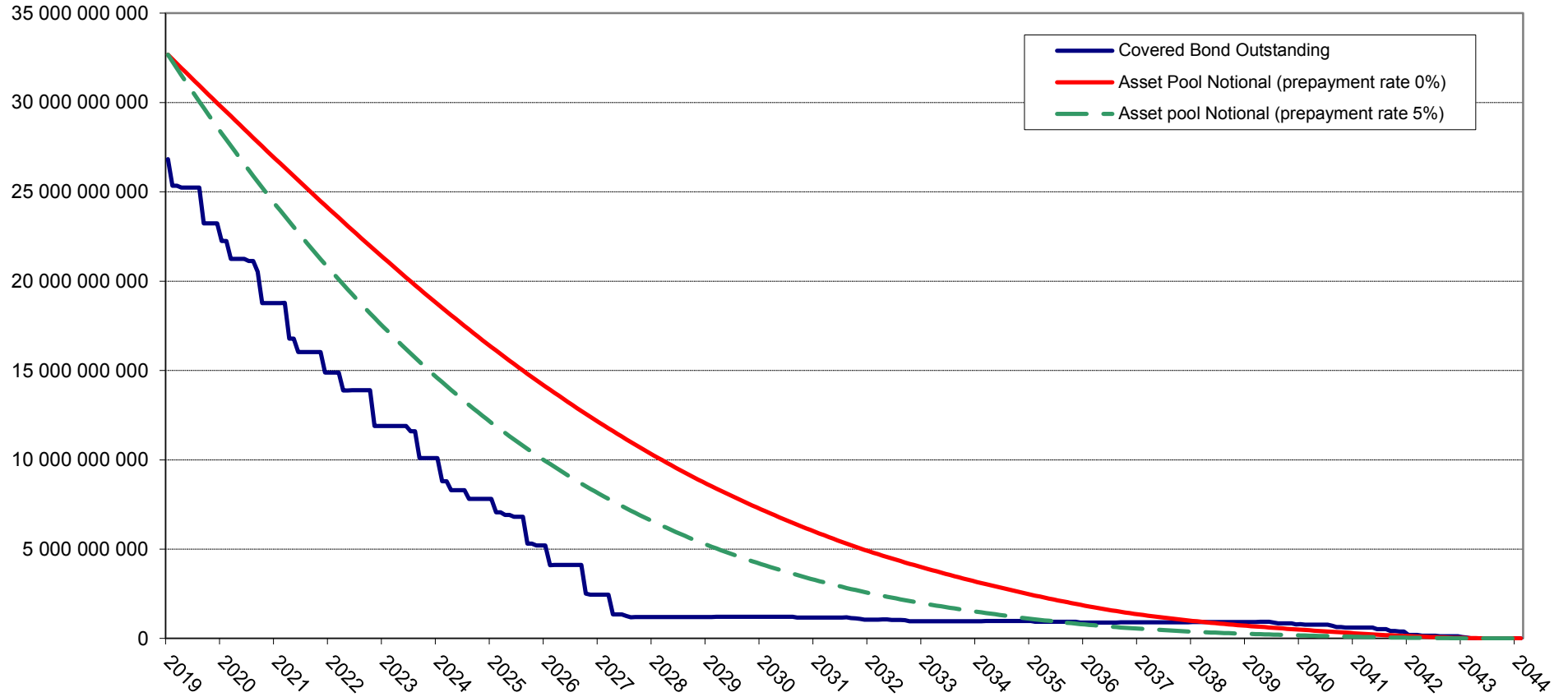
26 835 348 199

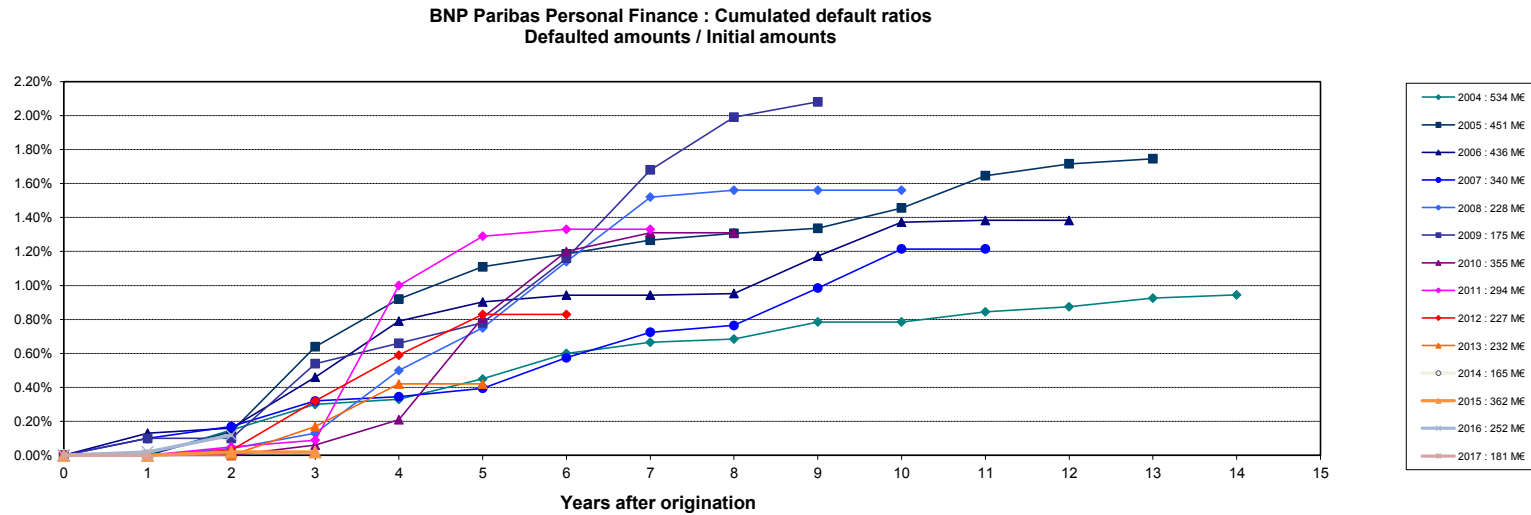
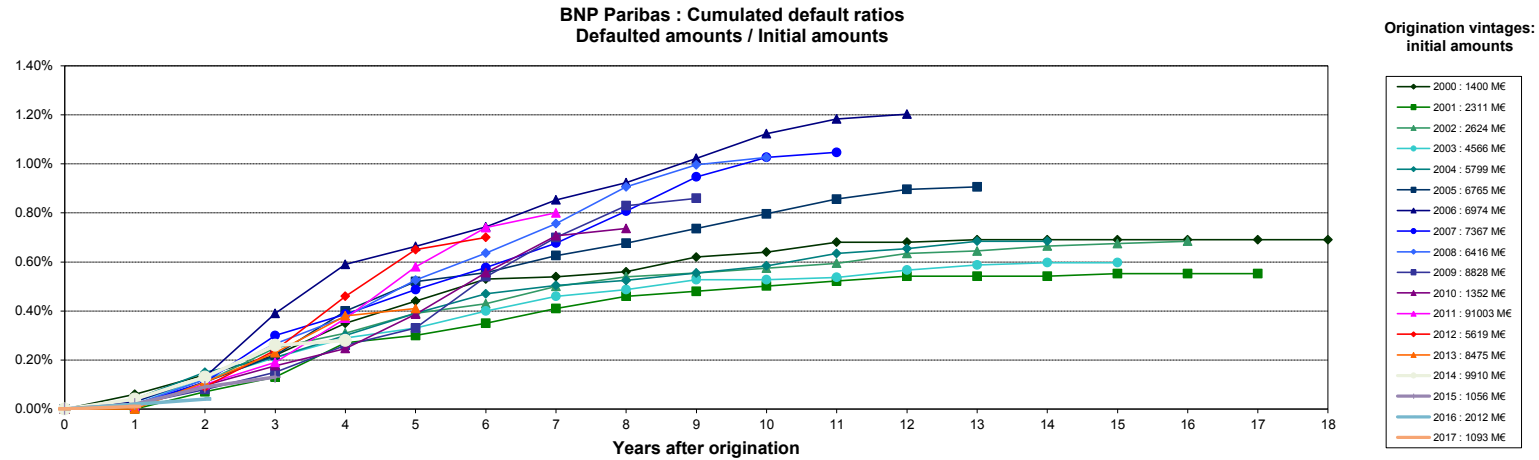
Benchmark Issuances

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	0.93 years		Fixed	3.750%
FR0010988873	EUR	1 750 000 000	1 750 000 000	11/01/2021	1.66 years		Fixed	3.750%
CH0122951673	CHF	120 144 173	150 000 000	07/10/2020	1.39 years	1.2485	Fixed	2.375%
FR0011075167	EUR	2 000 000 000	2 000 000 000	12/07/2021	2.15 years		Fixed	3.875%
FR0011223205	EUR	1 000 000 000	1 000 000 000	22/03/2022	2.85 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	5.50 years		Fixed	0.875%
FR0012383883	EUR	500 000 000	500 000 000	20/02/2023	3.76 years		Fixed	0.741%
FR0012716371	EUR	750 000 000	750 000 000	07/05/2025	5.97 years		Fixed	0.375%
FR0013106622	EUR	750 000 000	750 000 000	02/09/2021	2.30 years		Fixed	0.250%
FR0013238797	EUR	500 000 000	500 000 000	22/07/2024	5.18 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	16 965 204 026	16 965 204 026	
TOTAL in €	16 965 204 026		





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).